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WING HING INTERNATIONAL (HOLDINGS) LIMITED



(Incorporated in Bermuda with limited liability)

(Stock Code: 621)

ESTABLISHMENT OF THE PRC SUBSIDIARY

The Board announces that on 9 April 2010, the PRC Subsidiary was established with a registered capital of US\$10 million. The PRC Subsidiary is wholly owned by China Fortune International Investments Limited, a direct wholly-owned subsidiary of the Company.

As the PRC Subsidiary will focus on provision of guarantees to natural resource companies for bank borrowings in Guizhou, the Board is of the view that the establishment of the PRC Subsidiary will not only facilitate the development of the Group's financial guarantee services in the PRC, but also create synergy with the Group's existing mining business.

ESTABLISHMENT OF THE PRC SUBSIDIARY

The board of directors (the “**Board**”) of Wing Hing International (Holdings) Limited (the “**Company**”) announces that on 9 April 2010, 貴州寶興投資擔保有限公司 (for identification purpose, Guizhou Baoxin Investment and Guaranty Co. Ltd.) (the “**PRC Subsidiary**”) was established in Guizhou, the People's Republic of China (the “**PRC**”) with a registered capital and paid up capital of US\$10 million. The PRC Subsidiary is wholly owned by China Fortune International Investments Limited, a direct wholly-owned subsidiary of the Company, and has an approved operating term of 20 years commencing from 9 April 2010, being the date of establishment of the PRC Subsidiary.

The major scope of business of the PRC Subsidiary includes, among other things, (i) providing certain types of guarantees for entities and individuals to obtain various kinds of financing from banks or financial institutions in Guizhou including loans, bills discounting, leases financing and project financing; (ii) providing financing consultancy services relating to the guarantees business; and (iii) making investments. Based on the legal opinion of the Company's PRC legal advisers, the Board has been advised that the PRC Subsidiary has obtained all relevant licenses, approvals, consents and authorization to carry on the aforesaid business in the PRC.

Under it's the business plan of the Company and its subsidiaries (the “**Group**”), the PRC Subsidiary will focus on provision of guarantees to natural resource companies for bank borrowings in Guizhou which is expected to generate commission income.

The PRC Subsidiary is now under negotiation with a domestic bank in Guizhou for entering into a cooperation agreement in relation to the provision of guarantee facility by the domestic bank in Guizhou.

BENEFITS ARISING FROM THE ESTABLISHMENT OF THE PRC SUBSIDIARY

As the PRC Subsidiary will focus on provision of guarantees to natural resource companies for bank borrowings in Guizhou, the Board is of the view that the establishment of the PRC Subsidiary will not only facilitate the development of the Group's financial guarantee services in the PRC, but also create synergy with the Group's existing mining business.

By order of the Board
Wing Hing International (Holdings) Limited
Leung Pui Kwan
Chairman

Hong Kong, 18 June 2010

As at the date of this announcement, the Board comprises eight directors. The executive directors are Ms. Leung Pui Kwan, Mr. Shen Junchen, Mr. Li Hok Yin and Ms. Cheung Pak Sum. The non-executive director is Ms. Yuen Sau Ying, Christine. The independent non-executive directors are Mr. Hui Wah Tat, Anthony, Mr. Li Kam Chung and Mr. Chui Man Lung, Everett.