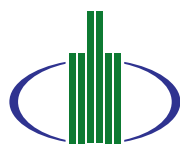


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WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8021)

(1) POLL RESULTS OF THE SGM HELD ON 5 MARCH 2015;
(2) SHARE CONSOLIDATION;
AND
(3) ADJUSTMENTS TO THE SHARE OPTIONS AND
THE CONVERTIBLE BONDS

The Board is pleased to announce that all of the Resolutions were duly passed by the Shareholders by way of poll at the SGM held on 5 March 2015.

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective from 8:00 a.m. (Hong Kong time) on Friday, 6 March 2015.

As a result of the Share Consolidation, adjustments will be made in relation to the share options granted and to be granted under the share option schemes of the Company and the Convertible Bonds. Such adjustments will take effect on Friday, 6 March 2015.

Reference is made to the circular of WLS Holdings Limited (“**Company**”) dated 13 February 2015 (“**Circular**”) and the notice of the SGM of the same date (“**Notice**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

* *For identification purposes only*

POLL RESULTS OF THE SGM

As at the date of the SGM, the total number of issued Shares was 479,438,173 Shares, which was the total number of Shares entitling Shareholders to attend and vote for or against the ordinary resolutions put forward at the SGM (“**Resolutions**”). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder was required under the GEM Listing Rules to abstain from voting on any of the Resolutions. None of the Shareholders entitled to attend the SGM can vote only against the Resolutions. None of the Shareholders was entitled to attend and abstain from voting in favour of the Resolutions proposed at the SGM according to Rule 17.47A of the GEM Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against any of the Resolutions or to abstain from voting at the SGM.

In accordance with the GEM Listing Rules, voting of the Resolutions as set out in the Notice was taken by poll. Tricor Tengis Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

The Board is pleased to announce that all of the Resolutions were duly passed at the SGM held on 5 March 2015 by way of poll by the Shareholders. The poll results in respect of the Resolutions were as follows:

ORDINARY RESOLUTIONS		Number of votes (Approximate %)	
		For	Against
1.	To approve the share consolidation of every five (5) ordinary shares of HK\$0.04 each in the share capital of the Company into one (1) consolidated share of HK\$0.20 each.	89,597,500 (98.35%)	1,500,000 (1.65%)
2.	Subject to the passing of ordinary resolution no. 1 of the Notice and the Share Consolidation becoming effective, to increase the authorised share capital of the Company from HK\$100,000,000 divided into 500,000,000 Consolidated Shares to HK\$400,000,000 divided into 2,000,000,000 Consolidated Shares by the creation of 1,500,000,000 additional Consolidated Shares.	89,597,500 (98.35%)	1,500,000 (1.65%)

ORDINARY RESOLUTIONS		Number of votes (Approximate %)	
		For	Against
3.	To approve, confirm and ratify the Placing Agreement and to approve the allotment and issue of the Placing Shares.	89,597,500 (98.35%)	1,500,000 (1.65%)
4.	To re-elect Mr. Yuen Chun Fai as an executive Director.	89,597,500 (98.35%)	1,500,000 (1.65%)
5.	To re-elect Mr. Law Man Sang as an independent non-executive Director.	89,597,500 (98.35%)	1,500,000 (1.65%)

Note: The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who are not required to abstain from voting on the relevant Resolution(s) and attended and voted at the SGM in person, by authorised corporate representative(s) or by proxy(ies).

Please refer to the Notice for the full version of the above Resolutions.

As more than half of the votes were cast in favour of each of the Resolutions, all of the Resolutions were duly passed as ordinary resolutions of the Company without modification at the SGM.

SHARE CONSOLIDATION

The Board is also pleased to announce that all the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective from 8:00 a.m. (Hong Kong time) on Friday, 6 March 2015. Please refer to the Circular for the details, including the trading arrangement and the exchange and replacement of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from pink to green.

ADJUSTMENTS TO THE SHARE OPTIONS AND THE CONVERTIBLE BONDS

(a) Adjustments to the share options

Immediately upon the Share Consolidation becoming effective on 6 March 2015 and pursuant to (i) the terms of the share option schemes of the Company respectively adopted on 25 November 2001 and 30 August 2011; and (ii) Chapter 23 of the GEM Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 23.03(13) of the GEM Listing Rules, the exercise price of the outstanding Options granted by the Company and the total number of shares of the Company comprised in the outstanding Options which may be allotted and issued upon exercise of all such Options thereunder will be adjusted in the following manner:

Date of grant	Exercise period	Exercise price of each Option	Immediately prior to the adjustments as a result of the Share Consolidation	Immediately after the adjustments as a result of the Share Consolidation	
			Number of shares of HK\$0.04 comprised in the outstanding Options	Adjusted exercise price of each Option	Adjusted number of shares of HK\$0.20 comprised in the outstanding Options (with each Option conferring right to subscribe for 1 Consolidated Share)
8 November 2010	8 December 2010 to 7 December 2016	HK\$0.512	3,950,000	HK\$2.56	790,000
14 May 2014	28 May 2014 to 27 May 2016	HK\$0.312	15,995,000	HK\$1.56	3,199,000
20 May 2014	4 June 2014 to 3 June 2016	HK0.324	1,500,000	HK\$1.62	300,000

Save for the above adjustments, all other terms and conditions of the Options remain unchanged.

Immediately prior to adjustments, the Company may grant share options to subscribe for 39,953,817 Shares under the unutilised part of the existing 10% general scheme limit of the share option scheme adopted by the Company on 30 August 2011 (“**Unutilised Scheme Limit**”). Immediately after adjustments as a result of the Share Consolidation, the Company may grant share options to subscribe for 7,990,763 Consolidated Shares under the Unutilised Scheme Limit (with each share option conferring right to subscribe for 1 Consolidated Share).

(b) Adjustments to the Convertible Bonds

Immediately upon the Share Consolidation becoming effective on 6 March 2015 and in accordance with the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds will be adjusted from HK\$0.4 per Share to HK\$2.0 per Consolidated Share.

Based on the outstanding Convertible Bonds in the aggregate principal amount of HK\$30,000,000 as at the date of this announcement, the number of shares of the Company to be allotted and issued to the holder of the outstanding Convertible Bonds, assuming the Convertible Bonds are converted in full, will be adjusted from 75,000,000 Shares to 15,000,000 Consolidated Shares upon the Share Consolidation becoming effective.

Save for the above adjustments, all other terms and conditions of the Convertible Bonds remain unchanged.

The aforesaid adjustments in relation to the share options granted and to be granted under the share option schemes of the Company and the Convertible Bonds have been reviewed and confirmed in writing by the independent financial adviser of the Company and will take effect on Friday, 6 March 2015, the effective date of the Share Consolidation.

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

Hong Kong, 5 March 2015

As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Ng Tang (Executive Director), Mr. Yuen Chun Fai (Executive Director), Mr. Lam Kwok Wing (Independent Non-executive Director), Mr. Law Man Sang (Independent Non-executive Director) and Dr. Fung Ka Shuen (Independent Non-executive Director).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.wls.com.hk.