



COMBINE WILL

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

聯志國際控股有限公司

(Incorporated in the Cayman Islands on 8 October 2007)

Company Registration No. MC-196613

(the “Company”)

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**PROPOSED DUAL LISTING ON THE KOREAN SECURITIES DEALERS AUTOMATED QUOTATIONS – DEFERMENT OF LISTING PLANS AND LAPSE OF KOSDAQ APPROVAL**

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*Capitalised terms and expressions used herein shall have the same meanings as ascribed to them in Company’s announcement of 2 June 2011*

1. **Deferment of Dual Listing**

Further to the Company’s announcement on 7 July 2011, the Company wishes to inform Shareholders that in view of the current market conditions and outlook, the Company has decided to defer its plans for Dual Listing.

2. **Lapse of approval by KOSDAQ**

The Board of Directors (the “**Board**”) refers to the Company’s announcement on 29 March 2011 which stated that KRX had on 24 March 2011 granted the Company the conditional eligibility to list on the KOSDAQ (“**Approval**”). The Board wishes to note that as there is currently no plan to resume the Dual Listing exercise, the Company has not sought an extension of the Approval. Accordingly, the Approval has lapsed. The Company will need to make a fresh submission for the Approval if it decides to list on the KOSDAQ again in the future.

By Order of the Board

Chiu Hau Shun, Simon  
Executive Director

21 September 2011