

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

聯志國際控股有限公司

(Company Registration Number: MC-196613)

(incorporated in the Cayman Islands)

(the “Company”)

**PROPOSED DUAL LISTING ON THE KOREAN SECURITIES DEALERS AUTOMATED QUOTATIONS
– FURTHER STATUS UPDATE**

Capitalised terms and expressions used herein shall have the same meanings as ascribed to them in Company’s announcement of 29 June 2011.

1. Further update on the status of the proposed dual listing

Further to the Company’s announcement of 29 June 2011, the Company wishes to inform Shareholders that it is monitoring the situation and market conditions together with its professional advisers (including the issue manager and underwriter) and will confer with its professional advisers on the next steps in relation to the proposed Dual Listing. The Company will make further announcements as and when there are any material updates on this matter.

2. Shareholders advised to act with caution

The Company has at the date hereof not finalized, among others, the terms and conditions of the Offering. The Company will make the necessary announcements when there are further developments on the Dual Listing, the Offering and other related matters as contemplated by this announcement.

Shareholders are advised to read this announcement, the Company’s previous announcements and any further announcements that may be made by the Company from time to time carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

Dated this 7th day of July 2011

By Order of the Board

Chiu Hau Shun, Simon
Executive Director