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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

**COOPERATIVE DEVELOPMENT
FRAMEWORK AGREEMENT**

This Announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of World Houseware (Holdings) Limited (“the Company”) on 27 October 2010 (the “Announcement”) relating to the proposal of land use change from industrial purpose to business and residential purposes and the consideration of the possibility of joint development of the Land with any interested third parties for a piece of industrial land of approximately 69,000m² located in Ping Shan, Shenzhen City (“the Land”) which is owned by Welidy Limited (“Welidy”), a wholly owned subsidiary of World Houseware (Holdings) Limited (“the Company”). The Land is currently used by another wholly owned subsidiary of the Company World Plastic Mat (Baoan) Company Limited as a factory site. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement unless otherwise defined.

The board of directors of the Company is pleased to announce that on 14 February 2011, Welidy has entered into a cooperative development framework agreement (合作開發框架協議) (“the Framework Agreement”) in relation to the joint development of the Land (“the Development Project”) with an independent third party Shenzhen Zhifu Real Estate Investment Development Company Limited, a wholly owned subsidiary of Fantasia Holdings Group Co., Limited.

The Framework Agreement is a joint co-operation of both parties to apply for the approval of the Chinese government authorities (the “Authority”) for the change of land use right of the Land with a view to redevelop it into business, residential, communal facilities and other properties, and the ultimate sharing of the right and interest of both parties after the redevelopment.

After the Development Project is approved by the Authority, a removal remedy agreement (拆遷補償協議) or urban redevelopment agreement (城市更新改造協議) will be entered between both parties.

As the Development Project may or may not be approved by the Authority, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Development Project is approved by the Authority, the Company will make further announcement in compliance with the Listing Rules.

By Order of the Board
Lee Tat Hing
Chairman

Hong Kong, 14 February 2011

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Pak Tung and Madam Chan Lai Kuen Anita; the non-executive director of the Company is Mr. Cheung Tze Man Edward; the independent non-executive directors of the Company are Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas and Mr. Ho Tak Kay.