



WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 159)

RESIGNATION OF DIRECTORS AND MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE APPOINTMENT OF DIRECTOR AND MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE CHANGE OF COMPANY SECRETARY AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (“Board”) of Wah Nam International Holdings Limited (“Company”) announces that with effect from 14 December 2007, the composition of the Board of the Company, the Audit Committee and Remuneration Committee composition have the following changes:

- (1) Mr. Lau Kwok Kuen, Eddie has been appointed as independent non-executive director and member of audit committee and remuneration committee;
- (2) Ms. Cheng Wing See, Nathalie has resigned as executive director;
- (3) Mr. Luo ZhiJian has resigned as non-executive director;
- (4) Mr. Wong Chu Fung has resigned as independent non-executive director and member of audit committee and remuneration committee; and
- (5) Ms. Lai Mei Fong has resigned as company secretary of the Company and Mr. Chan Kam Kwan Jason has been appointed as company secretary of the Company.

The Board also announced that the principal place of business in Hong Kong of the Company has been changed to Suite 3906 Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

CHANGES OF DIRECTORSHIP

The Board of directors (the “Board”) of Wah Nam International Holdings Limited (the “Company”) has resolved to simplify the structure of the Board. For this reason, an executive director and a non-executive director have resigned from the Board. And due to other business engagement, an independent non-executive director has resigned from the Board and a new independent non-executive director has been appointed to fill the vacancy.

Appointment of Director

The Board of the Company announces that with effect from 14 December 2007, Mr. Lau Kwok Kuen Eddie has been appointed as independent non-executive director and member of audit committee and remuneration committee of the Company.

Mr. Lau Kwok Kuen, Eddie

Mr. Lau, aged 51, graduated from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and is a fellow member of The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants of the United Kingdom. He has been practising as a Certified Public Accountant in Hong Kong since 1982. Mr. Lau does not have any directorship in any public listed companies in the past three years.

Mr. Lau is appointed for a term of 2 years and shall subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

The annual emolument of Mr. Lau is HK\$144,000, subject to review by the Board from time to time. Mr. Lau has also been appointed as member of the Audit Committee and Remuneration Committee of the Company.

Save as disclosed above, Mr. Lau (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold other positions with other members of the Group; and (iv) involve in any matters that required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

Resignation of Directors

The Board has resolved to simplify the structure of the Board. Due to such reason, Ms. Cheng Wing See, Nathalie, resigned as an executive director of the Company with effect from 14 December 2007.

The resignation of Ms. Cheng shall not have material impact to the business and daily operation of the Company. Ms. Cheng as executive director was responsible for business development of the Company. Her function will be performed by Mr. Cheng Yung Pun, the Chairman and executive director of the Company.

Due to the same reason, Mr. Luo ZhiJian has also resigned as a non-executive director of the Company with effect from 14 December 2007.

Due to other business engagement, Mr. Wong Chu Fung has tendered his resignation as an independent non-executive director of the Company with effect from 14 December 2007. Mr. Wong Chu Fung also resigned from the Audit Committee and the Remuneration Committee of the Company.

All of Ms. Cheng, Mr. Luo and Mr. Wong have confirmed that they have no disagreement with the Board and there are no matters that needed to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to their resignations.

The Board expresses its appreciations to Ms. Cheng, Mr. Luo and Mr. Wong for their past contributions to the Group.

CHANGE OF COMPANY SECRETARY

With effect from 14 December 2007, Ms. Lai Mei Fong resigned as Company Secretary of the Company and Mr. Chan Kam Kwan, Jason is appointed to replace Ms. Lai as Company Secretary of the Company. Mr. Chan is a member of American Institute of Certified Public Accountants.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

With effect from 14 December 2007, the principal place of business in Hong Kong of the Company has been changed to Suite 3906 Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

BOARD OF DIRECTORS

As at the date of this announcement, the Board comprises Mr. Cheng Yung Pun, and Mr. Yu Sui Chuen (who are executive Directors), and Mr. Au-Yeung Tsan Pong, Davie, Mr. Fung Ka Choi and Mr. Lau Kwok Kuen, Eddie (who are independent non-executive Directors).

By Order of the Board
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 14 December 2007

* *For identification purpose only*