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WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 159)

**CHANGE OF DIRECTOR AND AUTHORISED REPRESENTATIVE
CHANGE OF MEMBER OF REMUNERATION COMMITTEE**

The Board announces that with effect from 16 February 2009, Mr. Cheng Yung Pun resigned as the Chairman and Executive Director of the Company and on the same day, Mr. Luk Kin Peter Joseph has been appointed as the Chairman and Executive Director of the Company.

Mr. Luk has also been appointed as the authorized representative of the Company and the member of the remuneration committee.

The board of directors (the “Board”) of Wah Nam International Holdings Limited (the “Company”) announces that with effect from 16 February 2009, Mr. Cheng Yung Pun (“Mr. Cheng”) resigned as the Chairman and Executive Director of the Company and on the same day, Mr. Luk Kin Peter Joseph (“Mr. Luk”) has been appointed as the Chairman and Executive Director of the Company. Mr. Luk has also been appointed as the authorized representative of the Company and the member of the remuneration committee.

Mr. Cheng’s resignation is due to his other business engagement and Mr. Cheng has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the Chairman and Executive Director that needs to be brought to the attention of the shareholders of the Company. The Board wishes to take this opportunity to thank Mr. Cheng for his past contributions and leadership to the Group.

Mr. Luk, aged 38, holds a Master Degree in Business Administration and the professional qualification of Chartered Financial Analyst. Mr. Luk has worked in several international financial institutions and he is well-experienced in international financial and investment management. Mr. Luk also has extensive experience in the mining industry.

Mr. Luk had been an executive director of China Mining Resources Group Limited, a company listed on The Stock Exchange of Hong Kong Limited, from 2 August 2005 to 5 July 2007.

Mr. Luk will enter into a service contract with the Company. Mr. Luk is not appointed for a specific term but shall be subject to retirement by rotation and re-election at general meetings in accordance with the Company's Bye-Laws. Mr. Luk does not have a fixed salary and his remuneration will be determined by the remuneration committee and the Board from time to time.

Mr. Luk, through his wholly owned company, Equity Valley Investments Limited, holds 204,000 ordinary shares of the Company, representing less than 0.1% of the issued share capital of the Company. Ms Cheung Sze Wai, Catherine, the spouse of Mr. Luk, through her wholly owned company, Prideful Future Investments Limited, holds convertible notes of principal amount of HK\$58,374,000 issued by the Company, which are convertible to 194,580,000 ordinary shares of the Company, representing approximately 13% of the existing issued share capital of the Company.

Mr. Luk will also be nominated as director of certain subsidiaries of the Company.

Save as disclosed above, Mr. Luk (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 SFO; (iii) does not hold other positions with other members of the Group; (iv) does not have any directorship in any public listed companies in the past three years; and (v) there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment.

By order of the Board
Chan Kam Kwan Jason
Director

Hong Kong, 16 February 2009

As at the date of this announcement, the Board of the Company comprises Mr. Luk Kin Peter Joseph (Chairman and executive director), Mr. Chan Kam Kwan, Jason (executive director), Messrs. Lau Kwok Kuen, Eddie, Uwe Henke Von Parpart and Wilton Timothy Carr Ingram (each of whom is an independent non-executive director).

* *For identification purpose only*