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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)

SUBSCRIPTION FOR SHARES IN FERRAUS LIMITED

The Company is pleased to announce that a wholly-owned subsidiary of the Group has agreed to subscribe for 25,047,939 FRS Shares from FRS. The Company considers that the Subscription represents a good investment opportunity for the Group and is complementary to the Group's mining business.

The Subscription in aggregate with the Group's acquisitions of FRS Shares in the past 12-month period do not amount to a notifiable transaction for the Company under the Listing Rules. This announcement is made voluntarily by the Company.

SUBSCRIPTION FOR FRS SHARES

The Company is pleased to announce that a wholly-owned subsidiary of the Group has agreed to subscribe for 25,047,939 FRS Shares from FRS for a consideration of approximately AUD21.5 million (equivalent to approximately HK\$147 million). The Group holds 5,153,636 FRS Shares as at the date of this announcement. Upon completion of the Subscription, the Group will hold 30,201,575 FRS Shares, representing approximately 14.9% of issued FRS Shares as enlarged by the Subscription.

FRS Shares are listed on the ASX. FRS is principally engaged in the exploration and development of iron ore and manganese. The Group is principally engaged in (i) exploitation, processing and sales of copper, zinc and lead ore concentrates; (ii) the provision of limousine rental services and airport shuttle bus services; and (iii) investment in equity securities. The Company considers that the Subscription represents a good investment opportunity for the Group and is complementary to the Group's mining business.

The consideration for the Subscription was determined between the parties at arm's-length negotiations. The Company considers that the terms are fair and reasonable and the Subscription is in the interests of the Company and its shareholders as a whole.

* *For identification purpose only*

GENERAL

The Subscription in aggregate with the Group's acquisitions of FRS Shares in the past 12-month period do not amount to a notifiable transaction for the Company under the Listing Rules. This announcement is made voluntarily by the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“ASX”	ASX Limited (trading as the Australian Securities Exchange)
“AUD”	Australian dollars, the lawful currency of Australia
“Board”	the board of directors of the Company
“Company”	Wah Nam International Holdings Limited, a company incorporated in Bermuda with limited liability whose issued shares are listed on the Stock Exchange
“FRS”	FerrAus Limited, the ordinary shares of which are listed on ASX
“FRS Shares”	ordinary fully paid shares of FRS
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription for 25,047,939 FRS Shares agreed to be made by a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board
Luk Kin Peter Joseph
Chairman

22 June 2010, Hong Kong

As at the date of this announcement, the Board comprises Mr. Luk Kin Peter Joseph and Mr. Chan Kam Kwan, Jason as executive directors, and Mr. Lau Kwok Kuen, Eddie, Mr. Uwe Henke Von Parpart and Mr. Yip Kwok Cheung, Danny as independent non-executive directors.

For illustrative purposes in this announcement, AUD is converted into HK\$ at AUD1 = HK\$6.85.