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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)**

**ANNOUNCEMENT**

**IN RELATION TO THE CONDITIONAL OFFER FOR BRM SHARES**

Reference is made to the announcement of Wah Nam International Holdings Limited (the “Company”) dated 10 November 2010 (the “Announcement”) in relation to, among other things, the conditional general offer for all shares in Brockman Resources Limited not already owned by Wah Nam International Australia Pty Ltd, a wholly-owned subsidiary of the Company. Capitalised terms herein bear the same meanings as defined in the Announcement, unless stated otherwise.

On 18 November 2010, BRM issued an announcement where the board of directors of BRM recommended that the shareholders of BRM take no action and do not accept the BRM Conditional Offer. Despite that, the Company considers that terms of the BRM Conditional Offer are fair and reasonable, and offer an attractive opportunity for BRM Shareholders to tender their BRM shares in exchange for WN Shares. The Company will continue to launch the BRM Conditional Offer for BRM Shareholders to consider. The Company will issue further announcements on any further material development. The full text of the aforesaid BRM’s announcement is available on BRM’s website at [www.brockman.com.au](http://www.brockman.com.au) and the website of ASX Limited at [www.asx.com.au](http://www.asx.com.au).

By order of the board of directors of  
**Wah Nam International Holdings Limited**  
**Chan Kam Kwan, Jason**  
*Company Secretary*

Hong Kong, 24 November 2010

*As at the date of this announcement, the board of directors of the Company 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 identification purpose only*