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**華南**

**WAH NAM INTERNATIONAL HOLDINGS LIMITED**

**華南投資控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 159)**

## **RESULTS OF THE OFFER FOR SUBSCRIPTION**

The Offer for Subscription closed at 5:00 p.m. on 22 December 2010 (being the extended closing date).

The Company has received 372 valid applications for an aggregate of 16,145,000 Offer Shares (each with one WN Option) representing oversubscriptions for 6,145,000 Offer Shares in excess of 10 million Offer Shares initially available for subscription. The Company has resolved to accept applications for subscription for an aggregate of 15,000,000 Offer Shares (each with one WN Option), including oversubscriptions for 5,000,000 Offer Shares.

The Offer for Subscription has become unconditional. Listing of the WN Shares (including 15,000,000 Offer Shares) and 15,000,000 WN Options on the ASX is expected to commence on 10 January 2011. Listing of 15,000,000 Offer Shares on the Stock Exchange is expected to commence concurrently on 10 January 2011. WN Shares will be listed on the Stock Exchange and the ASX on a dual primary basis.

Reference is made to the announcement of Wah Nam International Holdings Limited (the “Company”) dated 10 November 2010 and the Company’s circular dated 26 November 2010 (the “Circular”) in relation to, among other things, the offer for subscription (the “Offer for Subscription”) for up to 10 million new ordinary shares (the “Offer Shares”) in the Company (with one free attaching option (“WN Option”) for each Offer Share subscribed for), with provision to accept oversubscriptions for up to a further 5 million Offer Shares (each with one free attaching WN Option), in Australia. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

\* *For identification purpose only*

The Offer for Subscription closed at 5:00 p.m. on 22 December 2010, being the closing date extended by the Company from 5:00 p.m. on 17 December 2010.

The Company has received 372 valid applications for an aggregate of 16,145,000 Offer Shares (each with one WN Option) at the Issue Price of AUD0.20 (equivalent to approximately HK\$1.56 per Offer Share) representing oversubscriptions of 6,145,000 Offer Shares in excess of 10 million Offer Shares initially available for subscription. The Company has resolved to accept applications for subscription for an aggregate of 15,000,000 Offer Shares (each with one WN Option), including oversubscriptions for 5,000,000 Offer Shares (each with one WN Option).

The subscription for the Offer Shares has met the minimum subscription of AUD1 million or 5 million Offer Shares. ASX has granted a conditional approval for the listing of the Company and the quotation of the WN Shares (including the Offer Shares) and WN Options on the ASX. All conditions of the Offer for Subscription have been fulfilled and the Offer for Subscription has become unconditional.

Listing of WN Shares (including 15,000,000 Offer Shares) and 15,000,000 WN Options on the ASX is expected to commence on 10 January 2011. Listing of 15,000,000 Offer Shares on the Stock Exchange is expected to commence concurrently on 10 January 2011. WN Shares will be listed on the Stock Exchange and the ASX on a dual primary basis and the Company will be subject to the requirements of the Listing Rules and the ASX Listing Rules.

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

Hong Kong, 29 December 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 illustration purposes, AUD is translated into HK\$ at AUD1 = HK\$7.8.*