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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 FRS SHARES**

The Company has today received the relief from ASIC for the Extension to cover new FRS Shares issued after the Register Date but before the end of the Offer Period. The Company intends to seek approval from its Shareholders in respect of the Extension in compliance with the applicable Listing Rules.

The Company will issue further announcement(s) in respect of any material developments regarding the FRS Conditional Offer.

Reference is made to the announcements of Wah Nam International Holdings Limited (the “Company”) dated 10 November 2010, 24 January 2011 and 2 February 2011 (the “Announcements”) and the Company’s circular dated 26 November 2010 (the “Circular”) in relation to, among other things, the conditional general offer for all shares in FerrAus Limited not already owned by Wah Nam International Australia Pty Ltd (“WN Australia”), a wholly-owned subsidiary of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

As stated in the Company’s announcement dated 2 February 2011, the Company has sought a relief from the ASIC to extend the FRS Conditional Offer to any FRS Shares issued after the Register Date but before the end of the Offer Period.

* *For identification purpose only*

The Company wishes to announce that WN Australia has today received relief from ASIC to extend the FRS Conditional Offer to the following new FRS Shares issued after the Register Date but before the end of the Offer Period (the “Extension”):

- (i) all new FRS Shares issued under the FRS Fundraising;
- (ii) all new FRS Shares issued upon the exercise of the 1,000,000 FRS Options granted under the Options Grant;
- (iii) all new FRS Shares issued upon the exercise of any FRS Options granted to Mr Chris Hunt (the company secretary of FRS) or any other employees of FRS; and
- (iv) all new FRS Shares issued in accordance with the “top-up right” of China Railway Material Commercial Corporations and Union Park Company Limited as described in FRS’s target statement dated 20 December 2010.

The Company intends to seek approval from its Shareholders in respect of the Extension in compliance with the applicable Listing Rules. An announcement of the Company in Australia in relation to the above will be available on the website of ASX Limited at www.asx.com.au.

The Company will issue further announcement(s) in respect of any material developments regarding the FRS Conditional Offer.

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

Hong Kong, 11 February 2011

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.