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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)

OVERSEAS REGULATORY ANNOUNCEMENT

The shares of Wah Nam International Holdings Limited (the “Company”) are dually listed on The Stock Exchange of Hong Kong Limited and on ASX Limited. This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the text of an announcement released by the Company on ASX Limited on 22 February 2011.

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

Hong Kong, 23 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.

* *For identification purpose only*

華南

華南投資控股有限公司
WAH NAM INTERNATIONAL HOLDINGS LIMITED
(於百慕達註冊成立之有限公司)
Incorporated in Bermuda with Limited Liability

香港聯合交易所上市公司股票號碼: 0159
SEHK Stock Code: 0159

ANNOUNCEMENT TO THE AUSTRALIAN STOCK EXCHANGE

22 February 2011

1 of 5 pages

Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000
By Fax: +61 2 9347 0005 or
+61 2 9778 0999

Cc: FerrAus Limited
By Fax: +61 8 9474 3700

Dear Sir/Madam,

RE: NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER – FORM 604

The Directors of Wah Nam International Holdings Limited enclose a “Form 604 – Notice of change of interests of substantial holder” in listed company, FerrAus Limited (ASX code: FRS).

Should you have any questions, please do you hesitate to contact us (852) 3169 3631.

Yours faithfully,



Chan Kam Kwan, Jason
Executive Director

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme FERRAUS LIMITED (FRS)
ACN/ARSN ACN 097 422 529

1. Details of substantial holder (1)

Name **Wah Nam International Holdings Limited ARBN 143 211 867 (Wah Nam) and its controlled bodies corporate (refer to Annexure A)**

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the
substantial holder on 21 / 02 / 2011

The previous notice was given to the company on 16 / 12 / 2010

The previous notice was dated 16 / 12 / 2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Shares	40,934,400	19.9% (based on 205,700,890 ordinary shares on issue)	41,374,173	16.79% (based on 246,398,565 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
21 / 02 / 11	Wah Nam, Wah Nam Iron Ore Company Limited ARBN 139 095 855 (WN Iron Ore) and Wah Nam International Australia Pty Ltd ACN 134 696 727 (WN Australia)	Decrease of relevant interest in FRS ordinary shares resulting from placement of 40,697,675 shares to third parties.	N/A	N/A	N/A
15 / 12 / 10 - 21 / 02 / 11 (inclusive)	Same as above	Increase of relevant interest in FRS ordinary shares arising upon acceptance of offers made under the off-market takeover bid by WN Australia on the terms set out in the replacement bidder's statement dated 6 December 2010 (Offer).	2,638,638 Wah Nam ordinary shares (based on consideration offered of 6 Wah Nam ordinary shares for every 1 FRS ordinary share held)	439,773 ordinary shares	439,773

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
WN Australia	Accepting ordinary shareholders of FRS	WN Australia	WN Australia's relevant interest arises under section 608(1) of the Corporations Act 2001 (Cth) (Corporations Act) as a result of acceptances of the Offer.	439,773 ordinary fully paid shares	439,773
WN Australia	Holdex Nominees Pty Ltd <NO 404 A/C> (Holdex)	WN Australia	WN Australia's relevant interest arises under section 608(1) of the Corporations Act as the holder of ordinary shares as a result of on market purchases.	15,886,461 ordinary fully paid shares	15,886,461
WN Australia	WN Australia	WN Australia	WN Australia's relevant interest arises under section 608(1) of the Corporations Act as the holder of ordinary shares as a result of the subscription for the shares pursuant to a share subscription agreement between WN Australia and FRS dated 22 June 2010.	25,047,939 ordinary fully paid shares	25,047,939
WN Iron Ore	Holdex and WN Australia	WN Australia	WN Iron Ore's relevant interest arises under 608(3)(b) of the Corporations Act as WN Iron Ore controls WN Australia.	41,374,173 ordinary fully paid shares	41,374,173
Wah Nam	Holdex and WN Australia	WN Australia	Wah Nam's relevant interest arises under 608(3)(b) of the Corporations Act as Wah Nam controls WN Iron Ore and WN Australia.	41,374,173 ordinary fully paid shares	41,374,173

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Wah Nam, WN Iron Ore and WN Australia	Room 2805, 28/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong
Holdex Nominees Pty Ltd	26 th Level, 360 Collins Street, Melbourne Vic 3000, Australia

Signature

print name Chan Kam Kwan, Jason

capacity Director of Wah Nam International Holdings Limited ARBN 143 211 867

sign here



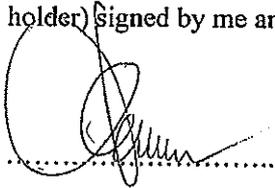
date 22 February 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is annexure marked "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 22 February 2011.



Chan Kam Kwan, Jason

Director

Wah Nam International Holdings Limited ARBN 143 211 867

Subsidiaries of Wah Nam International Holdings Limited ARBN 143 211 867

- Wah Nam International (HK) Limited (incorporated in Hong Kong ("HK"))
- Wah Nam Iron Ore Company Limited ARBN 139 095 855 (incorporated in the British Virgin Islands (the "BVI"))
- Wah Nam International Australia Pty Ltd ACN 134 696 727 (incorporated in Australia)
- Perryville Group Limited (incorporated in the BVI)
- Airport Shuttle Services Limited (incorporated in HK)
- Parklane Limousine Service Limited (incorporated in HK)
- Parklane Limousine Service (Shenzhen) Limited (incorporated in the People's Republic of China (the "PRC"))
- Guangzhou Parklane Consultancy Limited (incorporated in the PRC)
- Guangzhou Parklane Limousine Service Limited (incorporated in the PRC)
- Beijing Parklane Limousine Service Limited (incorporated in the PRC)
- Parklane Limousine Service (Shanghai) Limited (incorporated in the PRC)
- Shanghai Parklane Limousine Service Limited (incorporated in the PRC)
- Parklane Chauffeur Limousine Limited (incorporated in HK)
- Hong Kong Creations Limited (incorporated in HK)
- Golden Genie Limited (incorporated in the BVI)
- Smart Year Investments Limited (incorporated in the BVI)
- Luchun Xingtai Mining Co. Ltd (incorporated in the PRC)