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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)*

**(SEHK Stock Code: 159)**

**(ASX Stock Code: WNI)**

**EXTENSION OF FRS CONDITIONAL OFFER  
TO FRS FUNDRAISING SHARES**

Wah Nam International Australia Pty Ltd today extended the FRS Conditional Offer to cover the 40,697,675 FRS Fundraising Shares.

Reference is made to the announcement of Wah Nam International Holdings Limited (the “Company”) dated 21 February 2011 and the Company’s circular dated 18 March 2011 (the “Circular”) in relation to the proposed extension of the conditional general offer for shares in FerrAus Limited not already owned by Wah Nam International Australia Pty Ltd to the New FRS Shares (as defined below). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As announced by the Company on 11 February 2011, WN Australia received relief from ASIC to allow WN Australia to extend the FRS Conditional Offer to cover, upon their issue, (i) the 40,697,675 FRS Fundraising Shares; (ii) the Top-up Shares; and (iii) the New FRS Option Shares (together the “New FRS Shares”).

On 8 April 2011, the Company sought and obtained Shareholders’ approval to extend the FRS Conditional Offer to cover the New FRS Shares.

WN Australia today extended the FRS Conditional Offer to cover the FRS Fundraising Shares. For the purposes of implementing the extension of the FRS Conditional Offer to the FRS Fundraising Shares (the “Extension”), today WN Australia:

- lodged with ASIC and gave the ASX a notice of variation and a supplementary bidder’s statement;

\* *For identification purpose only*

- despatched to the persons who are issued the FRS Fundraising Shares the following documents:
  - the replacement bidder's statement lodged with ASIC on 6 December 2010;
  - FRS's target's statement;
  - the supplementary bidder's statement; and
  - the notice of variation; and
- despatched the notice of variation to all other FRS Shareholders.

As stated in the Circular, the FRS Fundraising Shares are offered the same consideration as for other FRS Shares (ie, 6 Consideration WN Shares for each FRS Share) under the FRS Conditional Offer as varied by the Extension.

Further information in relation to the Proposed Extension is set out in the Circular.

The Company will make further announcement(s) in relation to any material development of the FRS Conditional Offer.

By order of the Board  
**Chan Kam Kwan, Jason**  
*Company Secretary*

Hong Kong, 12 April 2011

*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.*