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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Wah Nam International Holdings Limited (the “Company”) will be held at Room 2805, 28/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 6 January 2012 at Hong Kong time 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments:

ORDINARY RESOLUTIONS

1. **“THAT**

- (a) the execution of the conditional subscription agreement dated 12 December 2011 (the “**Subscription Agreement**”, a copy of which is marked “A” and initialled by the chairman of the SGM for identification purpose and tabled at the SGM) made between the Company (as issuer) and Ocean Line Holdings Limited (as subscriber) (the “**Subscriber**”), pursuant to which the Subscriber has agreed to subscribe for an aggregate of 555,100,000 shares of HK\$0.10 each in the capital of the Company (“**Subscription Shares**”) and the convertible bonds in the aggregate principal amount of HK\$173,940,000 (“**Convertible Bonds**”) to be issued by the Company, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) the allotment and issue of the Subscription Shares to the Subscriber pursuant to the terms of the Subscription Agreement be and are hereby approved;
- (c) the creation and issue by the Company of the Convertible Bonds to the Subscriber pursuant to the terms of the Subscription Agreement be and are hereby approved;
- (d) the allotment and issue of shares in the capital of the Company upon the exercise of the conversion rights attaching to the Convertible Bonds be and are hereby approved; and

* *for identification purpose only*

- (e) the directors of the Company (“**Directors**”) or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in their opinion, necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Subscription Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Subscription Agreement and all transactions contemplated thereunder and are in the interests of the Company.”

2. “**THAT**

- (a) the execution of the conditional underwriting agreement dated 12 December 2011 (the “**Underwriting Agreement**”, a copy of which is marked “B” and initialled by the chairman of the SGM for identification purpose and tabled at the SGM) made between the Company (as issuer) and REORIENT Financial Markets Limited (as the placing agent) (the “**Placing Agent**”), pursuant to which the placing agent has agreed to place, on a fully underwritten basis, an aggregate of 130,000,000 shares of HK\$0.10 each in the capital of the Company (“**Placing Shares**”) to be issued by the Company, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) the allotment and issue of the Placing Shares pursuant to the terms of the Underwriting Agreement be and are hereby approved; and
- (c) the Directors or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in their opinion, necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Underwriting Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Underwriting Agreement and all transactions contemplated thereunder and are in the interests of the Company.”

3. “**THAT**

- (a) the acquisition of the issued shares of Brockman Resources Limited (“**BRM**”) pursuant to the conditional takeover offer (the “**Conditional Offer**”) by Wah Nam Australia Pty Ltd (“**WN Australia**”) to acquire all the issued ordinary shares of BRM (not already owned by WN Australia) as announced in the announcement (the “**Announcement**”) of the Company dated 12 December 2011 and the allotment and issue of new ordinary shares (the “**Consideration WN Shares**”) of HK\$0.10 each in the share capital of the Company as part of the consideration under the Conditional Offer, details of which are set out in the circular (the “**Circular**”) to the shareholders of the Company dated 15 December 2011 be and are hereby ratified, confirmed and approved and the directors (the “**Directors**”) of the

Company be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the Conditional Offer and the transactions contemplated thereunder;

- (b) the acquisition of the options issued by BRM carrying rights to subscribe for new shares of BRM (each a “**BRM Share**”) at an exercise price of AUD1.25 per BRM Share (the “**AUD1.25 BRM Options**”) and AUD1.30 per BRM Share (the “**AUD1.30 BRM Options**”) pursuant to the conditional offer (the “**Options Offer**”) to acquire all the AUD1.25 BRM Options and the AUD1.30 BRM Options as announced in the Announcement and the allotment and issue of the Consideration WN Shares as part of the consideration under the Options Offer, details of which are set out in the Circular be and are hereby ratified, confirmed and approved and the Directors be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the Options Offer and the transactions contemplated thereunder;
- (c) the allotment and issue of the Consideration WN Shares to the shareholders of BRM and the holders of the AUD1.25 BRM Options and the AUD1.30 BRM Options who accept the Conditional Offer and the Options Offer respectively be and is hereby approved and any Director be and is hereby authorised to allot and issue the Consideration WN Shares in accordance with the terms of the Conditional Offer and the Options Offer and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the allotment and issue of the Consideration WN Shares; and
- (d) the Directors be and are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents (if any) and to take all such steps which in the opinion of the Directors as may be necessary, appropriate, desirable or expedient to implement and/or give effect to the transactions (the “**Offers Transactions**”) set out in this resolution and to agree to any variation, amendments, supplement or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company, to the extent that such variation, amendment, supplement or waiver do not constitute material changes to the material terms of the Offers Transactions.”

4. **“THAT**

- (a) the maximum remuneration per annum in aggregate for executive Directors previously fixed at AUD2 million (equivalent to approximately HK\$15.8 million) be removed; and
- (b) the board of Directors be authorised to fix the remuneration of the executive Directors.”

By order of the board
Wah Nam International Holdings Limited
Luk Kin Peter Joseph
Chairman

Hong Kong, 15 December 2011

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of business in
Hong Kong:*
Room 2805, 28/F., West Tower
Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan, Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of WN Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. **If your shares in the Company are recorded under the Company's Hong Kong share registrar or the Company's Bermuda principal share registrar, please complete the Hong Kong proxy form and return it, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited. Please read and follow the instructions, including the deadline, on the Hong Kong proxy form to lodge the form.**

If your shares in the Company are recorded under the Company's Australia share registrar, please complete the Australia proxy form and return it, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, to the Company's branch share registrar in Australia, Computershare Investor Services Pty Limited. Please read and follow the instructions, including the deadline, on the Australia proxy form to lodge the form. You can appoint up to two proxies by lodging the Australia proxy form. Should you wish to appoint more proxies, please fax your written request to the Company at +852 3169 3630 no later than 11:00 a.m. (WST) on 4 January 2012.

As at the date of this announcement, the board of Directors comprises Mr. Luk Kin Peter Joseph, Mr. Chan Kam Kwan, Jason and Mr. Chu Chung Yue, Howard 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.