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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)**

**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 6 March 2012.

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

Hong Kong, 6 March 2012

*As at the date of this announcement, the board of directors of the Company 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.*

\* *For identification purpose only*



**Wah Nam**  
International Holdings Limited  
華南投資控股有限公司

6 March 2012

## **NEW SOURCE OF CONSIDERATION FOR TAKEOVER OFFER FOR BROCKMAN RESOURCES LIMITED AND INTENTION TO EXTEND OFFER PERIOD**

Wah Nam International Holdings Limited (Wah Nam) is pleased to announce it has today entered into a subscription agreement with Ocean Line Holdings Limited (Ocean Line) which will provide a new source of consideration for Wah Nam International Australia Pty Ltd's (Wah Nam Australia) takeover offer for Brockman Resources Limited (Brockman) (Offer).

Under a subscription agreement dated 6 March 2012 (**Bond Subscription Agreement**), Ocean Line has agreed to subscribe for a bond in Wah Nam for a principle amount of HK\$78,000,000 (A\$9,414,264<sup>1</sup>) (**Bond**). Wah Nam will issue the Bond and receive full payment on or before 12 March 2012, or such later date as may be agreed between the parties.

The issue of the Bond will replace the Placement facility as a source of consideration for the Offer as set out in section 9 of the Bidder's Statement sent to Brockman shareholders on 21 December 2011.

Completion of the issue of the Bond is not subject to any conditions precedent. The Bond is effectively a loan to Wah Nam and may not be converted into Wah Nam shares.

As the Placement facility is no longer required and will not be completed, following the execution of the Bond Subscription Agreement and the CB Subscription Agreement (see below) Wah Nam has today given notice to REORIENT Financial Markets Limited terminating the Underwriting Agreement.

### **Additional subscription agreement**

Wah Nam has also today entered into an additional subscription agreement with Ocean Line (**CB Subscription Agreement**) which, together with the Bond Subscription Agreement, gives Wah Nam the ability to redeem the Bond early, following which Ocean Line will apply the proceeds from the redemption to subscribe for a convertible bond over Wah Nam shares (**Additional Convertible Bond**).

The early redemption and issue of the Additional Convertible Bond is subject to certain conditions precedent which, if satisfied, will effectively allow Wah Nam to replace the Bond with the Additional Convertible Bond.

The conditions precedent to the issue of the Additional Convertible Bond to replace the Bond include the passing of a resolution by Wah Nam shareholders in general meeting approving the CB Subscription Agreement and the issue of the Additional Convertible Bond and Wah Nam shares to be issued upon conversion of the Additional Convertible Bond.

If any of the conditions precedent are not satisfied, the Additional Convertible Bond will not be issued and the Bond will remain on issue. The total amount raised by the issue of the Bond will remain as a loan to Wah Nam from Ocean Line.

Ocean Line currently holds 14.9% of Wah Nam shares currently on issue.

### **Supplementary bidder's statement**

Wah Nam advises that Wah Nam Australia intends to release a Second Supplementary Bidder's Statement summarising the material terms of this new source of consideration and the agreements mentioned above as soon as practicable but, in any event, no later than Friday, 9 March 2012.

<sup>1</sup> Based on the exchange ratio of Hong Kong dollars to Australian dollars as at 5 March 2012.





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#### Extension of Offer period

Wah Nam also advises that Wah Nam Australia intends to extend the Offer period to 4:00pm (WST) on 23 April 2012 and will issue the required notices under sections 650D and 630 of the Corporations Act on or before Friday, 9 March 2012.

Unless the context requires otherwise, defined terms in this announcement have the same meaning as in the Bidder's Statement.

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Chan Kam Kwan, Jason  
Director  
Wah Nam International Holdings Limited

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於百慕達註冊成立之有限公司  
Incorporated in Bermuda with limited liability  
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澳洲證券交易所股票號碼 ASX Stock Code: WNI

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