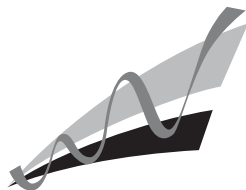


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WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0159)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Since additional time is required to finalize and arrange bulk printing and despatch of the Circular, the Company has applied to the Stock Exchange for a further extension of the deadline for despatch of the Circular in relation to the Company's proposed acquisition of the entire issued share capital of Perryville Group Limited set out in its announcement dated 29 June 2007. The Company expects to despatch the Circular on or before 28 September 2007.

Reference is made to the announcement of the Company dated 29 June 2007 (the "Announcement") in respect of the proposed acquisition of the entire issued share capital of Perryville Group Limited, and the announcement dated 20 July 2007 (the "Delay Announcement") in respect of delay in despatch of the circular (the "Circular"). Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Delay Announcement unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch to its shareholders the Circular setting out details of the Acquisition as required under the Listing Rules within 21 days after the publication of the Announcement i.e., on or before 24 July 2007.

As stated in the Delay Announcement, the Company required additional time to prepare and finalize the accountants' report in respect of the Perryville Group, the pro forma financial information and other financial information on the enlarged group, the management discussion and analysis of the enlarged group as well as the valuation on the property interests of the enlarged group to be included in the Circular. The despatch of the Circular to the shareholders of the Company has been extended from 24 July 2007 to 21 September 2007.

The outstanding preparation work of the Circular as mentioned in the Delay Announcement has substantially been completed. Since additional time is required to finalize and arrange bulk printing and despatch of the Circular, the Company will not be able to despatch the Circular by 21 September 2007. The Company has applied to the Stock Exchange for a further extension of the deadline for the despatch of the Circular from 21 September 2007 to 28 September 2007. The Company expects to despatch the Circular on or before 28 September 2007.

As at the date of this announcement, the Board comprises Mr. Cheng Yung Pun, Mr. Yu Sui Chuen and Ms. Cheng Wing See, Nathalie (who are executive Directors), Mr. Luo ZhiJian (who is a non-executive Director), and Mr. Au-Yeung Tsan Pong, Davie, Mr. Fung Ka Choi and Mr. Wong Chu Fung (who are independent non-executive Directors).

By order of the Board
Cheng Yung Pun
Chairman

21 September 2007, Hong Kong

** For identification purpose only*