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**華南**

**WAH NAM INTERNATIONAL HOLDINGS LIMITED**

**華南投資控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 159)**

**ANNOUNCEMENT**

**IN RELATION TO THE CONDITIONAL OFFER FOR FRS SHARES**

Reference is made to the announcement of Wah Nam International Holdings Limited (the “Company”) dated 10 November 2010 and the Company’s circular dated 26 November 2010 (the “Circular”) in relation to, among other things, the conditional general offer for all shares in FerrAus Limited not already owned by Wah Nam International Australia Pty Ltd, a wholly-owned subsidiary of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As set out under the paragraph headed “Foreign Investments in Australia” in Appendix II to the Circular, following the request of the Foreign Investment Review Board in Australia (“FIRB”), the Group lodged an application to seek confirmation from FIRB of the previous clearance the Group had received based on the terms and conditions of the FRS Conditional Offer. The Board is pleased to announce that FIRB has today confirmed that it has no objection to the FRS Conditional Offer. An announcement of the Company in Australia in this regard is also available on the website of ASX Limited at [www.asx.com.au](http://www.asx.com.au).

The Company will issue further announcement(s) in respect of any material developments regarding the FRS Conditional Offer.

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

Hong Kong, 14 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*