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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: 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 stated in the Company’s announcement on 2 February 2011, FRS had completed the bookbuild for the fundraising of AUD35 million pursuant to which 40.7 million FRS Shares (the “FRS Fundraising Shares”) will be issued. On 16 February 2011, FRS announced that the FRS Fundraising Shares will be allotted on 21 February 2011. The full text of FRS’s announcement is available on the website of ASX at www.asx.com.au.

On 11 February 2011, the Company announced that it had received the relief from ASIC to extend the FRS Conditional Offer to certain new FRS Shares including the FRS Fundraising Shares. Any extension of the FRS Conditional Offer to the FRS Fundraising Shares will be subject to the Company re-complying with the applicable requirements under the Listing Rules, including the shareholders’ approval requirement. The Company will issue further announcement(s) in respect of any material development regarding the extension of the FRS Conditional Offer to new FRS Shares.

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

Hong Kong, 17 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*