

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 159)

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, 8 April 2011 at Hong Kong time 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments:

ORDINARY RESOLUTION

“**THAT**

- (a) the extension (the “**Proposed Extension**”) of the conditional securities exchange offer (the “**FRS Conditional Offer**”) by Wah Nam International Australia Pty Ltd (“**WN Australia**”) to acquire all the issued ordinary shares (“**FRS Shares**”) in the share capital of FerrAus Limited (“**FRS**”) (not already owned by WN Australia) as approved by the shareholders of the Company at the special general meeting held on 13 December 2010 (details of which are set out in the circular of the Company dated 26 November 2010) to:
- (i) the 40,697,675 FRS Shares (the “**FRS Fundraising Shares**”) issued by FRS on 21 February 2011 pursuant to a share placement proposal approved by the shareholders of FRS on 24 January 2011;
 - (ii) the 4,883,721 FRS Shares (the “**Top-up Shares**”) falling to be issued by FRS pursuant to the exercise of a top-up right granted by FRS to Union Park Company Limited (details of which are set out in the circular of the Company dated 18 March 2011), if and when such FRS Shares are issued before the end of the offer period (the “**Offer Period**”) of the FRS Conditional Offer; and

* *For identification purpose only*

(iii) up to 1,710,000 FRS Shares (the “**New FRS Option Shares**”) falling to be issued by FRS pursuant to the exercise of the 1 million options to subscribe for FRS Shares granted by FRS to a director and 710,000 options to subscribe for FRS Shares which may be granted by FRS to certain employees of FRS, if and when such FRS Shares are issued before the end of the Offer Period;

and the acquisition of such FRS Shares pursuant to the Proposed Extension be and are hereby approved;

- (b) the allotment and issue of the new ordinary shares of HK\$0.10 each in the share capital of the Company as consideration under the FRS Conditional Offer to the holders of the FRS Fundraising Shares, the Top-up Shares and the New FRS Option Shares who accept the FRS Conditional Offer (as varied under the Proposed Extension) (the “**Subject Consideration WN Shares**”) be and is hereby approved and any directors of the Company (the “**Directors**”) be and is hereby authorised to allot and issue the Subject Consideration WN Shares in accordance with the terms of the FRS Conditional Offer (as varied under the Proposed Extension) and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the allotment and issue of the Subject Consideration WN Shares; and
- (c) 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 Proposed Extension 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 Proposed Extension.”

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

Hong Kong, 18 March 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 the shares of the Company 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 10:30 a.m. (Australian Western Standard Time) on 6 April 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.