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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)

ANNOUNCEMENT IN RELATION TO FRS CONDITIONAL OFFER

The Company today announced on the ASX that if WN Australia obtains a Relevant Interest in more than 50% of all FRS Shares in issue, it intends to waive the Acceptance Condition.

Reference is made to the circulars of Wah Nam International Holdings Limited (the “Company”) dated 26 November 2010 and 18 March 2011 (the “Circulars”) in relation to the Company’s conditional general offer for shares in FerrAus Limited not already owned by Wah Nam International Australia Pty Ltd. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circulars.

The FRS Conditional Offer is subject to among other conditions WN Australia obtaining a Relevant Interest in at least 90% of all FRS Shares in issue at the end of the Offer Period (the “Acceptance Condition”). The Company published on the ASX an announcement dated 3 May 2011 stating that if WN Australia obtains a Relevant Interest in more than 50% of all FRS Shares in issue, it intends to waive the Acceptance Condition.

The Company will make further announcement(s) in relation to any material development of the FRS Conditional Offer.

By order of the Board
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 4 May 2011

As at the date of this announcement, the Board 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*