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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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

The shares of Wah Nam International Holdings Limited (the “Company”) are dually listed on The Stock Exchange of Hong Kong Limited and on ASX Limited. This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the text of an announcement released by the Company on ASX Limited on 13 May 2011.

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

Hong Kong, 13 May 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*

# CLAYTON UTZ

Sydney Melbourne Brisbane Perth Canberra Darwin Hong Kong

**Fax**

13 May 2011

Company Announcements Office  
ASX Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**No of pages - 6**

**1300 135 638**

Dear Sir

**Wah Nam International Holdings Limited (WNI)**  
**Wah Nam International Australia Pty Ltd - Off-market takeover bid for Brockman Resources Limited (BRM)**

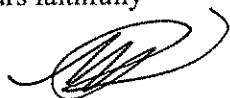
We act for Wah Nam International Australia Pty Ltd ACN 134 696 727 (**Wah Nam Australia**) in relation to its off-market takeover bid for all of the ordinary shares in Brockman Resources Limited ACN 009 372 150 (**Brockman Resources**).

Pursuant to section 650D of the Corporations Act 2001 (Cth) (**Corporations Act**), on behalf of Wah Nam Australia, we attach a copy of a:

- (a) Notice of Variation Extending Offer Period dated 13 May 2011; and
- (b) letter to Brockman Resources shareholders enclosing the Notice of Variation Extending Offer Period.

We note that as required under section 650D of the Corporations Act, Wah Nam Australia has also lodged the Notice of Variation Extending Offer Period with ASIC, and given this notice to Brockman Resources and Brockman Resources shareholders who have not accepted the offer.

Yours faithfully



**Mark Paganin, Partner**  
**Corporate Advisory/M&A**  
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**Attachment**

**WAH NAM INTERNATIONAL AUSTRALIA PTY LTD**  
**ACN 134 696 727**

**NOTICE OF VARIATION EXTENDING OFFER PERIOD**

**To: Australian Securities & Investments Commission (ASIC)**  
**Brockman Resources Limited ACN 009 372 150 (Brockman Resources)**  
**ASX Limited ACN 008 624 691**  
**Each holder of shares in Brockman Resources who has not accepted the Offer**

**Extension of Offer Period to 4:00pm (WST) on Wednesday, 15 June 2011**

Wah Nam International Australia Pty Ltd ACN 134 696 727 (**Wah Nam**) hereby gives notice under section 650D of the Corporations Act 2001 (Cth) that it varies the offer dated 15 December 2010 made in the bidder's statement dated 6 December 2010 (**Bidder's Statement**) by extending the Offer Period so as to change the close of the Offer Period from 4:00pm (WST) on Monday, 16 May 2011 to 4:00pm (WST) on Wednesday, 15 June 2011 (unless further extended or withdrawn).

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

A copy of this notice was lodged with ASIC on 13 May 2011. ASIC takes no responsibility for the contents of this notice.

This notice is dated 13 May 2011.

Signed on behalf of Wah Nam International Australia Pty Ltd pursuant to a resolution passed by its directors.



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Mark Paganin  
By Power of Attorney dated 31 January 2011  
Wah Nam International Australia Pty Ltd

**WAH NAM INTERNATIONAL AUSTRALIA PTY LTD**  
**ACN 134 696 727**

13 May 2011

Dear Brockman shareholder,

**ACCEPTANCES OF WAH NAM AUSTRALIA'S OFFER RISE SUBSTANTIALLY TO 45.39%**

Wah Nam International Australia Pty Ltd (**Wah Nam Australia**) is pleased to advise it now holds a substantial 45.39%<sup>1</sup> shareholding in Brockman Resources Limited (**Brockman**).

Wah Nam International Holdings Limited's (**Wah Nam**) Chairman, Mr Peter Luk said he is pleased with the strong level of acceptances. "I am especially encouraged to see that a broad section of shareholders are responding positively to our offer now that we have gone unconditional. This is welcome momentum and reflects strengthening shareholder support for our takeover offer. Clearly, a large proportion of Brockman shareholders believe that the offer is in the best interests of all Brockman shareholders."

"I encourage those shareholders who have not yet accepted, to do so as soon as possible."

**The Offer is now wholly unconditional**

Wah Nam Australia is also pleased to advise that:

- its takeover offer is free of all defeating conditions including the 50% minimum acceptance condition;
- permission for admission to quotation on the Hong Kong Stock Exchange (**HKEx**) of the consideration shares has been obtained; and
- Brockman shareholders who provide a valid acceptance for the offer will receive their consideration within 10 business days of their acceptance being processed. Brockman shareholders who accepted the offer before it was declared unconditional will be sent their consideration by 20 May 2011.

**Extension of the Takeover Offer**

Wah Nam Australia also advises that it has today extended the offer period by a further 30 days. This means that if you have not already accepted our offer, you now have until 4:00pm (WST) on Wednesday, 15 June 2011 to accept the takeover offer.

For those shareholders who have not yet accepted the offer, an additional copy of the acceptance form is enclosed with this letter for your convenience. Shareholders can accept the offer by returning the acceptance form (in accordance with its instructions) or advising their controlling participant (usually their broker).

**Why you should accept the offer**

*Wah Nam - Brockman Group*

The Wah Nam - Brockman Group will be better positioned to develop the Marillana Project, as well as progress a rail solution and support the development of the North West Infrastructure (**NWI**) Group's port facility.

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<sup>1</sup> Approximate shareholding as at 10 May 2011

Furthermore, Wah Nam believes that being listed on one of the world's largest capital markets, the HKEx, gives it an evident advantage in securing project finance on favourable terms.

It will be appropriate to commence negotiations with potential joint venture partners once the takeover has been finalised. Wah Nam believes that its major shareholder status and participation in such negotiations will be of considerable importance to any potential joint venture partners and/or infrastructure solution providers introduced by Wah Nam. Wah Nam further believes that its participation will contribute to Brockman achieving what is in the best interests of all its shareholders.

#### *Wah Nam - Brockman - FerrAus Group*

You may be aware that Wah Nam Australia has announced that it intends to waive the 90% minimum acceptance condition for its takeover offer of FerrAus Limited (**FerrAus**) if it receives sufficient acceptances to give it an interest in more than 50% of FerrAus.

If both the Brockman and FerrAus takeovers are successful, Wah Nam believes it is likely to be appealing to HKEx investors as it will have a significant interest in a 50mtpa port facility in the Pilbara region and, to Wah Nam's knowledge, it will be the only HKEx listed company with direct exposure to two significant hematite iron ore projects.

Wah Nam continues to strongly believe that Brockman shareholders will realise substantial value if the consolidation of Brockman and FerrAus is successful.

Wah Nam is of the view that the value of consolidation lies in:

- the larger, diversified production and resource base;
- an increased interest in the NWI Group and its proposed port facility;
- an improved balance sheet;
- the reduced revenue risk due to the potential for multiple income streams;
- its HKEx listing and the appetite for quality iron ore assets in that market; and
- better financing opportunities that arise from a combination of the above factors.

Therefore, Wah Nam believes any dilution experienced by Brockman shareholders is likely to be more than offset by the value realised in consolidating Wah Nam, Brockman and FerrAus.

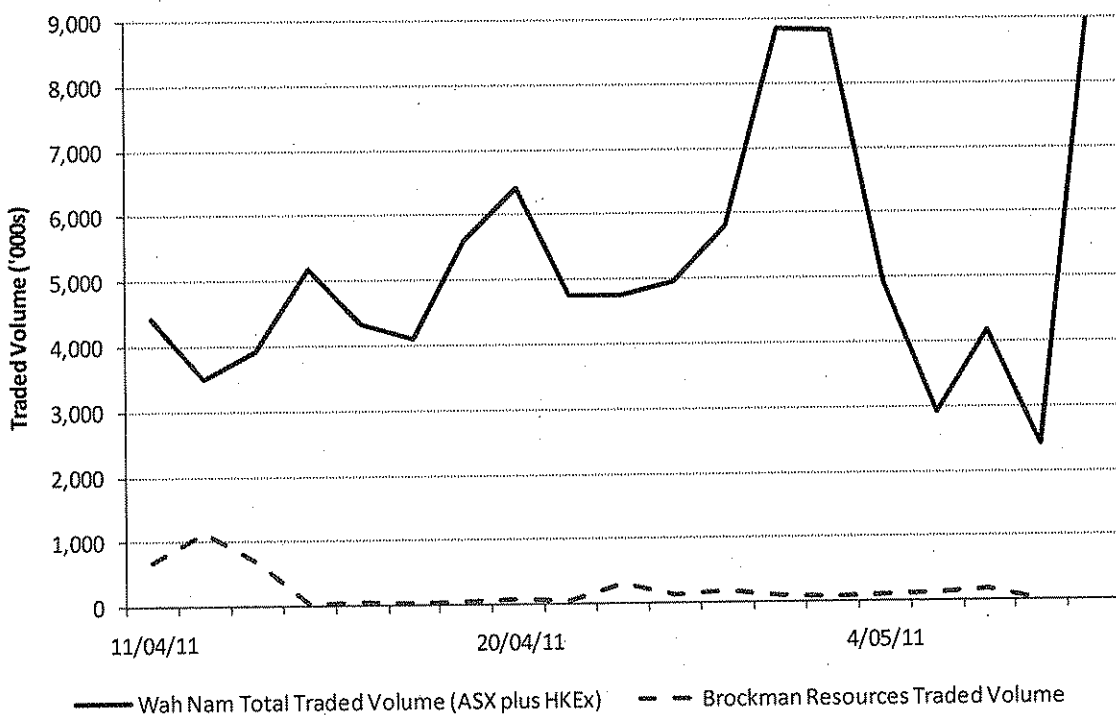
The economies of scale and potential synergies are significant and may start a new chapter in the iron ore industry in the Pilbara.

#### **Market Liquidity Comparison**

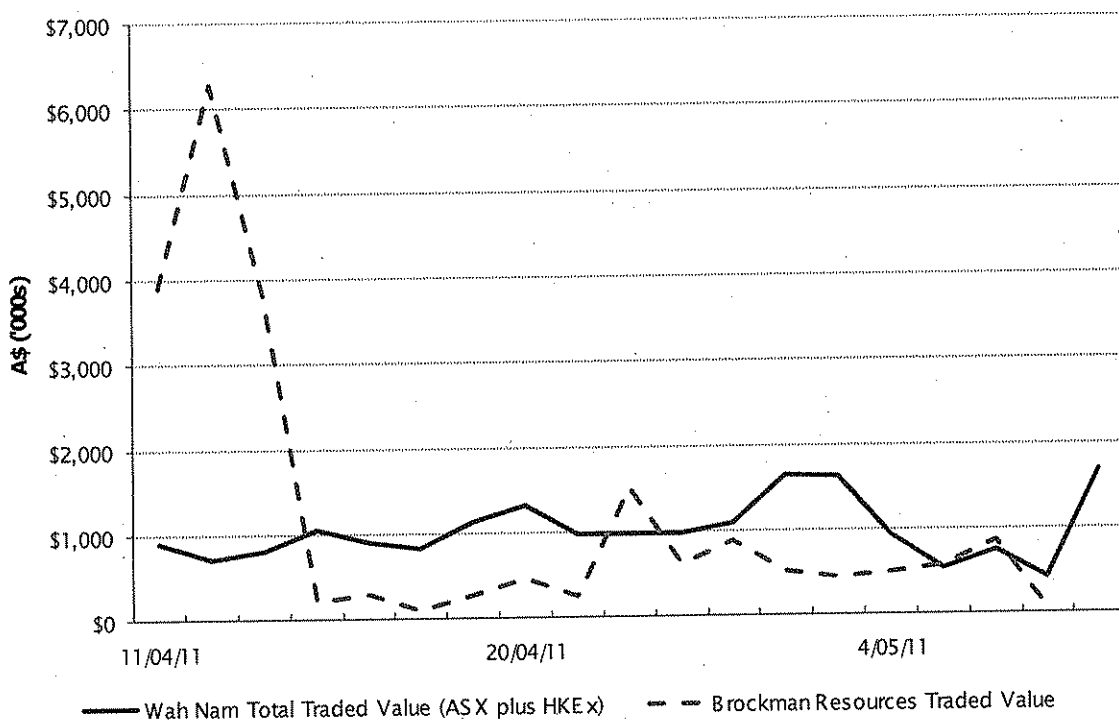
Contrary to statements recently made by the Brockman board, Wah Nam's liquidity is at least comparable to Brockman's, in both volume and value of shares traded.

Wah Nam's liquidity over the past month has exceeded Brockman's in terms of the number of shares traded and matched Brockman's in the value traded (see Figures 1 and 2 below). Wah Nam expects its liquidity to increase significantly following the successful completion of its takeover offer and increase further if the FerrAus offer is also successful, due to the larger number of new shareholders in the combined group and the enhanced market attention Wah Nam expects the Wah Nam - Brockman - FerrAus Group to receive.

**Figure 1: Liquidity of Wah Nam and Brockman – by Number Traded**



**Figure 2: Liquidity of Wah Nam and Brockman – by Value Traded**



## Offer Premium

Brockman's current share price incorporates a takeover premium. Prior to Wah Nam's takeover announcement on 10 November 2010, Brockman's 30-day VWAP and 60-day VWAP were A\$4.00 and A\$3.71 respectively. The value of the consideration being offered as at 9 May 2011 represented a 31.8% and 42.1%<sup>2</sup> premium to Brockman's 30-day VWAP and 60-day VWAP, respectively, in the lead up to 10 November 2010.

At the end of the offer period, Brockman's share price is likely to fall as it will not contain any takeover premium.

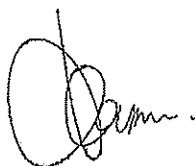
## Further information

In accordance with section 650D of the Corporations Act 2001 (Cth), please find enclosed a formal notice which reflects the extension (referred to above) of the takeover offer.

If you have misplaced the bidder's statement or if you have any questions in relation to the offer, please call the Offer Information Line on 1300 085 644 (toll free for callers in Australia) or +61 3 9415 4142 (for callers outside Australia) Monday to Friday 6:30am to 6:00pm (WST).

Wah Nam looks forward to welcoming you as a shareholder and being part of its vision.

Yours faithfully



Chan Kam Kwan Jason  
Wah Nam International Australia Pty Ltd

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<sup>2</sup> Based on an exchange rate of A\$/HK\$8.31