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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 20 June 2011.

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

Hong Kong, 20 June 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*

**By eLodgement**

20 June 2011

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

Dear Sir

**Wah Nam International Holdings Limited (WNI)**  
**Wah Nam International Australia Pty Ltd - Off-market takeover bid for FerrAus Limited (FRS)**

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 FerrAus Limited ACN 097 422 529.

Pursuant to section 647 of the Corporations Act 2001 (Cth), on behalf of Wah Nam Australia, we attach a copy of the Third Supplementary Bidder's Statement dated 20 June 2011.

Yours faithfully



**Mark Paganin, Partner**  
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**Attachment**

## **Third Supplementary Bidder's Statement**

### **Wah Nam International Australia Pty Ltd ACN 134 696 727**

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#### **1. Introduction**

This document is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) dated and lodged with ASIC on 20 June 2011 and is given by Wah Nam Australia, a wholly owned subsidiary of Wah Nam International, to FerrAus under section 643 of the Corporations Act.

This Third Supplementary Bidder's Statement supplements the Original Bidder's Statement lodged with ASIC on 10 November 2010 and the first supplementary bidder's statement lodged with ASIC on 6 December 2010 (together, the **Replacement Bidder's Statement**) and the second supplementary bidder's statement lodged with ASIC on 12 April 2011 (**Second Supplementary Bidder's Statement**).

This Third Supplementary Bidder's Statement should be read together with the Replacement Bidder's Statement and the Second Supplementary Bidder's Statement.

ASIC takes no responsibility for the contents of this document.

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

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#### **2. Wah Nam International has majority ownership of Brockman Resources**

Wah Nam Australia's takeover bid for Brockman Resources closed at 4:00pm (WST) on Wednesday, 15 June 2011. At the close of the Brockman Resources Offer, Wah Nam Australia had a 55.33% shareholding in Brockman Resources, giving Wah Nam International majority ownership of Brockman Resources.

##### **2.1 Wah Nam Australia's intentions in relation to Brockman Resources**

Now that it has achieved majority ownership of Brockman Resources and the Brockman Resources Offer is closed, Wah Nam International would like to take this opportunity to confirm its intentions in respect of Brockman Resources as set out in Section 8.4 of the Brockman Resources Bidder's Statement. These intentions are similar to the intentions set out in Section 8.4 of the Replacement Bidder's Statement but are in relation to Brockman Resources rather than FerrAus. In particular, Wah Nam International intends to focus on the rapid development of the Brockman Resources Marillana Project.

##### **2.2 Brockman Resources' has appointed two Wah Nam International nominees to its board**

Two Wah Nam International nominees, Mr Warren Beckwith and Mr Hendrianto Tee, have been appointed to the Brockman Resources board.

Mr Beckwith is a director of a corporate advisory group with Perth and Hong Kong offices. For 13 years he was a partner in international Chartered Accountancy firms, including senior partner of a predecessor firm of Ernst & Young, Hong Kong. Currently, he is a director and chairman of the audit committee of China Properties Group Limited (a Hong Kong-listed property company), a director of Gondwana Resources Limited (an ASX-listed junior explorer) and Wah Nam Australia.

Mr Tee is the Chief Investment Officer of Wah Nam International. Mr Tee has worked for various international financial institutions, with a main focus on debt capital markets, including UBS AG, Chinatrust Commercial Bank and Fleet Financial Group (now Bank of America). Most recently, Mr Tee was a corporate finance executive at the Indonesian arm of Charoen Pokphand Group.

It is Wah Nam International's intention that Mr Tee and Mr Beckwith will work with the Brockman board to implement the intentions set out in Section 8.3 of the Brockman Resources Bidder's Statement which include:

- completing the bankable feasibility study on the Marillana Project;
- progressing the North West Infrastructure Group (**NWI Group**) port definitive feasibility study;
- negotiating rail agreements necessary to support the Marillana Project;
- procuring funds (either debt or equity) for the capital expenditure required for the development of the Marillana Project;
- targeting the development of the Marillana Project to achieve first production (with a production rate of 17 million tonnes per annum) as soon as practicable; and
- assessing Brockman Resources' assets to determine the prospectivity of exploration potential and determining how best to assign resources to undertake such exploration.

### **2.3 Prospects of the Wah Nam International - Brockman Resources Group**

Wah Nam International also draws to your attention the prospects of the Wah Nam International - Brockman Resources Group as set out in Section 6.16 of the Replacement Bidder's Statement which, given Wah Nam International has majority ownership of Brockman Resources, may now be realised. This section sets out Wah Nam International's prospects in relation to rail infrastructure, access to funding and marketing.

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## **3. Why you should consider the Offer**

Wah Nam International announced on 4 May 2011 that it intends to waive its 90% minimum acceptance condition if it receives sufficient acceptances to give it a relevant interest in more than 50% of FerrAus Shares.

Wah Nam International believes you should ACCEPT the Offer for the following key reasons:

- Your own board has now recognised that the underlying value and quality of Wah Nam International's scrip has improved significantly since the Offer was announced as a result of Wah Nam International now having acquired majority ownership of Brockman Resources, which controls one of the largest iron ore projects being developed in the Pilbara<sup>1</sup>.

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<sup>1</sup> On 14 June 2011, FerrAus announced to the ASX that in its view "now that Wah Nam has acquired a substantial shareholding and controlling position in Brockman the underlying value and quality of Wah Nam's scrip has improved significantly since the offers were announced in November 2010."

- As a Wah Nam International Shareholder, you will gain exposure to the Marillana Project. The Marillana Project is forecast by Brockman Resources to produce an average 17 million tonnes per annum of iron ore over 25 years<sup>2</sup>.
- The Wah Nam International - Brockman Resources - FerrAus Group may be in a better position than FerrAus to progress, develop and finance the potential independent infrastructure requirements of the FerrAus Pilbara Project. If Wah Nam International gains control of FerrAus, FerrAus stands to benefit from any third party infrastructure agreement reached for the Brockman Resources Marillana Project.
- You are being offered an attractive premium for your FerrAus Shares<sup>3</sup>.

### **3.1 Wah Nam International's intentions if Wah Nam International gains control of FerrAus**

If Wah Nam International gains control of FerrAus it intends to implement the intentions set out in Sections 8.3 or 8.4 of the Replacement Bidder's Statement, as appropriate. These intentions include:

- completing the definitive feasibility study on the FerrAus Pilbara Project;
- progressing the NWI Group port definitive feasibility study;
- negotiating rail agreements necessary to support the FerrAus Pilbara Project;
- on completion of the definitive feasibility studies, proceeding to secure the development capital and/or project finance required to develop the FerrAus Pilbara Project and related infrastructure.
- targeting the development of the FerrAus Pilbara Project to achieve first production (with a production rate of 15 million tonnes per annum) as soon as practicable; and
- assessing FerrAus' assets to determine the prospectivity of exploration potential and determining how best to assign resources to undertake such exploration.

### **3.2 Prospects of the Wah Nam International - Brockman Resources - FerrAus Group**

Section 6.14 of the Replacement Bidder's statement sets out Wah Nam International's prospects if it also gains control of FerrAus. This section advises that the Wah Nam International - Brockman Resources - FerrAus Group intends to rapidly develop the Marillana Project and the FerrAus Pilbara Project along with the required infrastructure to support production.

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## **4. Offer Period**

The Offer is due to close at 4:00pm (WST) on Friday, 15 July 2011, unless otherwise extended or withdrawn.

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<sup>2</sup> 29 September 2010 Brockman Resources ASX Announcement "*Brockman Delivers Positive Marillana Feasibility Study*"

<sup>3</sup> Based on Wah Nam International's HKEx closing price on 17 June 2011 of HK\$1.08, an exchange rate of A\$/HK\$: 8.2099 and a FRS closing price of A\$0.65, the premium of the offer is 21.43%.

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**5. Date**

This Third Supplementary Bidder's Statement is dated 20 June 2011.

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**6. Approval of Supplementary Bidder's Statement**

This Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Wah Nam International Australia Pty Ltd.

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