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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)**

### **APPOINTMENT AND REDESIGNATION OF DIRECTORS APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN**

#### **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 15 June 2012:

- (1) Mr. Kwai Sze Hoi has been appointed as Chairman and non-executive director of the Company;  
and
- (2) Mr. Luk Kin Peter Joseph has resigned as Chairman but remains as the Chief Executive Officer and executive director of the Company;
- (3) Existing non-executive director, Mr. Liu Zhengui, has been appointed as the Vice Chairman of the Company; and
- (4) Mr. Warren Talbot Beckwith has been appointed as non-executive Director of the Company.

The board (the “Board”) of directors of Wah Nam International Holdings Limited (the “Company”) is pleased to announce that with effect from 15 June 2012:

- (1) Mr. Kwai Sze Hoi has been appointed as Chairman and non-executive director of the Company;  
and
- (2) Mr. Luk Kin Peter Joseph has resigned as the Chairman but remains as the Chief Executive Officer and executive director of the Company;

\* *For identification purpose only*

- (3) Existing non-executive director, Mr. Liu Zhengui, has been appointed as the Vice Chairman of the Company and
- (4) Mr. Warren Talbot Beckwith has been appointed as non-executive Director of the Company.

**Mr. Kwai Sze Hoi, Chairman and non-executive director**

Mr. Kwai Sze Hoi, aged 61.

Mr. Kwai graduated from Anhui University in 1975. Mr. Kwai has more than 30 years of experience in international shipping and port operation businesses, and is a successful entrepreneur. In 1990, he founded Ocean Line Holdings Limited (“Ocean Line”). Ocean Line wholly owns, operates and manages a fleet of total deadweight tonnage of 3 million metric tonnes, with routes running worldwide. Besides, Ocean Line invests in infrastructures and operates other shipping related businesses including ports, terminals, warehouses, logistics, ship repairs and crew manning etc. The diversified business of Ocean Line puts it in a highly competitive position globally. Meanwhile, Ocean Line also invests in real estate, mining, financial services, securities, trading and hotel businesses, which makes Ocean Line a dynamic multinational conglomerate with shipping business as the strategic focus.

Mr. Kwai has more than 30 years of experience in international shipping business. With more than 20 years of entrepreneurship, outstanding international insight, managerial experience and extensive business network that he possesses, Mr. Kwai will definitely contribute to the development of the Company’s mining business, in particular the Marillana project.

Mr. Kwai has not held any directorships in any other listed company in the last three years.

As at the date of this announcement, Mr. Kwai was interested in 1,338,772,862 shares of the Company (“Shares”) within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). Ocean Line Holdings Limited, a company held as to 60% by Mr. Kwai and 40% by his spouse, was interested in 858,152,862 Shares and convertible notes which are convertible into 419,900,000 Shares. Mr. Kwai and Mrs. Kwai also jointly hold 60,720,000 Shares. Ocean Line is the single largest shareholder of the Company.

Mr. Kwai will enter into a service contract with the Company. Mr. Kwai is to be appointed for a term of 3 years and he shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company’s annual general meetings in accordance with the bye-laws of the Company and the Listing Rules. Mr. Kwai will be entitled to a nominal annual director fee of HK\$1 as a token payment to his directorship.

Save as disclosed above, Mr. Kwai does not have any relationship with any directors, senior management or substantial and controlling shareholders of the Company.

There is no information relating to Mr. Kwai that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Kwai.

**Mr. Liu Zhengui, Vice Chairman and non-executive director**

Mr. Liu Zhengui, aged 64, currently being a non-executive director of the Company, has over 40 years of experience in corporate finance and capital management. Mr. Liu holds a bachelor degree in management engineering from HeFei University of Technology. He is currently a director of Shandong School of Economics and Social Development (山東社會經濟發展研究院) and is the chairman of Shandong Dongyin Investment Management Co., Ltd (山東東銀投資管理有限公司). He is also a financial consultant of the Shandong provincial government. During the period of 2004 to 2009, Mr. Liu was the chairman of Bank of China Group Investment Limited (BOCGI). Prior to that, he served as the chief executive of Bank of China's branches in three different provinces for 16 years.

Mr. Liu will enter into a service contract with the Company. Mr. Liu is to be appointed for a term of 3 years and he shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation at the Company's annual general meetings in accordance with the bye-laws of the Company and the Listing Rules. Upon the appointment of being Vice Chairman of the Company, Mr. Liu will be entitled to an annual remuneration of HK\$240,000.

Save as disclosed above, Mr. Liu does not have any relationship with any directors, senior management or substantial and controlling shareholders of the Company.

Mr. Liu is an independent non-executive director of Reorient Group Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited ("Stock Exchange"). Save as disclosed herein, Mr. Liu has not held any directorships in any other listed company in the last three years.

As at the date of this announcement, he does not have, and is not deemed to have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information relating to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Liu.

**Mr. Luk Kin Peter Joseph, Chief Executive Officer and executive director**

Mr. Luk Kin Peter Joseph, aged 41, joined the Group and has been acting as an executive director since February 2009. He is also a director of certain subsidiaries of the Company. Mr. Luk holds a Master Degree in Business Administration and the professional qualification of Chartered Financial Analyst. Mr. Luk has worked in several international financial institutions and he is well-experienced in international financial and investment management.

Mr. Luk has entered into a service contract with the Company. Mr. Luk is not appointed for a specific term and shall be subject to retirement by rotation at the Company's annual general meetings in accordance with the bye-laws of the Company and the Listing Rules. Mr. Luk is currently entitled to an annual remuneration of HK\$2,400,000.

As at the latest practicable date, Mr. Luk is interested in 465,032,276 Shares within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"). Among these Shares, 376,032,276 Shares are held indirectly by The XSS Group Limited ("XSS"), a company owned as to 50% by Mr. Luk, 20% by his wife and 30% by his mother. Mr. Luk also holds 89,000,000 share options granted by the Company.

Other than being a director of the Company, Mr. Luk has not held any directorships in any other listed company in the last three years.

Save as disclosed above, Mr. Luk does not have any relationship with any directors, senior management or substantial and controlling shareholders of the Company.

There is no information relating to Mr. Luk that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Luk.

**Mr. Warren Talbot Beckwith, non-executive director**

Mr. Warren Talbot Beckwith, aged 73. Mr. Beckwith is currently a non-executive director of Brockman Resources Limited ("BRM"). Currently, he is a director and chairman of the audit committee of China Properties Group Limited (a company listed in Hong Kong, stock code: 1838.hk). He is also a director of Gondwana Resources Limited (an ASX-listed junior explorer, stock code: GDA.au) and Wah Nam International Australia Pty Ltd, a wholly-owned subsidiary of the Company.

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 being a senior partner of a predecessor firm of Ernst & Young, Hong Kong.

Mr. Beckwith will enter into a service contract with the Company. Mr. Beckwith is to be appointed for a term of 3 years and he shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation at the Company's annual general meetings in accordance with the bye-laws of the Company and the Listing Rules. Upon the appointment, Mr. Beckwith will be entitled to an annual remuneration of AUD385,000.

As at the date of this announcement, Mr. Beckwith holds 13,500,000 options granted by the Company.

Save as disclosed above, Mr. Beckwith does not have any relationship with any directors, senior management or substantial and controlling shareholders of the Company.

There is no information relating to Mr. Beckwith that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Beckwith.

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

Hong Kong, 15 June 2012

*As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman), Mr. Liu Zhengui (Vice Chairman) and Mr. Warren Talbot Beckwith as non-executive directors; Mr. Luk Kin Peter Joseph, Mr. Chan Kam Kwan, Jason and Mr. Chu Chung Yue, Howard 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.*