



WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 159)

APPOINTMENT OF DIRECTOR

The board of directors (the “Board”) of Wah Nam International Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. Luo ZhiJian (“Mr. Luo”) as non-executive Director of the Company with effect from 16th October, 2006.

Mr. Luo, aged 58, has almost 20 years’ experience in legal professional in the PRC. He is a Secretary — General of China Law Council. Mr. Luo does not have any directorship in any public listed companies in the past three years.

There is no service agreement entered into between the Company and Mr Luo. The appointment of Mr. Luo has no fixed term, but his term of office is subject to retirement by rotation and re-election in accordance with the Company’s Bye-laws. Mr. Luo will be entitled to emolument based on the market rate as determined by the Board (except determining his own remuneration) subject to the authorization granted by the Shareholders from time to time in the general meeting of the Company, currently being HK\$50,000 as director fee, per annum.

Other than the relationship arising from his being the non-executive Director of the Company, Mr. Luo does not hold any position in any subsidiaries of the Company and does not have any relationship with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”)) or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date hereof, Mr. Luo has no interest or deemed interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and there is no information which is disclosable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Listing Rule 13.51(2)(h) to 13.51(2)(w).

The Board is not aware that there are any other matters that need to be brought to the attention of holders of securities of the Company in respect of the appointment of Mr. Luo as non-executive Director of the Company and would like to take this opportunity to welcome Mr. Luo to the Board.

As at the date hereof, the Board comprises Mr. Cheng Yung Pun, Mr. Yu Sui Chuen and Ms. Cheng Wing See, Nathalie as executive Directors, Mr. Luo as non-executive Director and Mr. Au-Yeung Tsan Pong, Davie, Mr. Fung Ka Choi and Mr. Wong Chu Fung as independent non-executive Directors.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 16th October, 2006

* *For identification purpose only*