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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)*

**(Stock Code: 159)**

### **ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE NOTE**

The directors of the Company announce that, pursuant to the terms of the Convertible Note, the conversion price of the Convertible Note has been adjusted from HK\$0.30 per Share to HK\$0.29 per Share as a result of completion of the Subscription.

This announcement is made in compliance with the disclosure requirements under Rule 13.27 of the Rules Governing the Listing of Securities on the Stock Exchange.

Reference is made to the announcement (the “Announcement”) of Wah Nam International Holdings Limited (the “Company”) dated 9 February 2010. Capitalised terms used herein have the same meanings as defined in the Announcement unless otherwise stated.

As a result of completion of the Subscription of 334,000,000 new Shares on 18 February 2010 by the subscribers at the subscription price of HK\$0.90 per Share pursuant to the Subscription Agreement, in accordance with the terms of the convertible note due 2013 (the “Convertible Note”) issued by the Company and convertible into Shares, the Conversion Price (the “Conversion Price”) of the Convertible Note has been adjusted from HK\$0.30 per Share to HK\$0.29 per Share with effect retrospectively from 8 February 2010, being the business day immediately preceding the date of the Announcement. The adjusted Conversion Price has been certified by a professional adviser engaged by the Company in accordance with the terms of the Convertible Note.

\* *For identification purposes only*

All the other terms of the Convertible Note shall remain unchanged. Further details in respect of the Convertible Note are set out in the circular of the Company dated 30 June 2008. As at the date of this announcement, the principal amount of the Convertible Note outstanding is HK\$124,171,400.

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

19 February 2010, Hong Kong

*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 Director.*