

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WAH NAM INTERNATIONAL HOLDINGS LIMITED

華南投資控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 159)

**DISCLOSEABLE TRANSACTION
PURCHASES OF SHARES IN BROCKMAN RESOURCES LIMITED**

The Company refers to its announcements dated 24 June 2009, 29 June 2009 and 18 February 2010 respectively. RML, a wholly subsidiary of the Company, acquired from time to time 27,668,742 BRM Shares during the period from 19 January 2009 to 26 February 2010 at a total consideration (before brokerage fee) of approximately AUD49.2 million (equivalent to approximately HK\$318.2 million) among which 12,360,963 BRM Shares were acquired by RML after the publication of the First Announcement at a total consideration (before brokerage fee) of approximately AUD31.8 million (equivalent to approximately HK\$218.7 million). RML sold 30,000 BRM Shares on 10 February 2009 at a total consideration (before brokerage fee) of approximately AUD30,000 (equivalent to approximately HK\$150,000). As at the date of this announcement, RML holds 27,638,742 BRM Shares, representing approximately 19.90% of the issued ordinary share capital of BRM. Each of the Further Purchases and the Aggregate Purchases constitute a discloseable transaction for the Company under the Listing Rules.

The Group may continue to trade BRM Shares depending on, among other things, the market conditions.

BRM is a company listed on ASX and is principally engaged in the acquisition, exploration and development of mineral tenements in Australia.

The Company refers to its announcements dated 24 June 2009, 29 June 2009 and 18 February 2010 respectively.

* *For identification purposes only*

PURCHASES OF BRM SHARES

BRM Shares are listed on ASX.

RML is a wholly-owned subsidiary of the Company. As set out in the First Announcement, RML acquired 15,307,779 BRM Shares on ASX during the period from 19 January 2009 to 24 June 2009 at a total consideration (before brokerage fee) of approximately AUD17.4 million (equivalent to approximately HK\$99.5 million), which constituted a discloseable transaction for the Company under the Listing Rules, and sold 30,000 BRM Shares on 10 February 2009 at a total consideration (before brokerage fee) of approximately AUD30,000 (equivalent to approximately HK\$150,000). Subsequent to the First Announcement, during the period from 25 June 2009 to 26 February 2010, RML acquired 12,360,963 BRM Shares at a total consideration (before brokerage fee) of approximately AUD31.8 million (equivalent to approximately HK\$218.7 million). As of the date of this announcement, RML holds 27,638,742 BRM Shares, representing approximately 19.90% of the issued ordinary share capital of BRM. Save as disclosed above, the Group did not acquire any other BRM Shares during the 12 months ended 26 February 2010.

Among the Further Purchases, 12,260,963 BRM Shares were acquired by RML on ASX and the Company is not aware of the identity of the sellers of the relevant BRM Shares. 100,000 BRM Shares were acquired by RML off market from an independent individual at a total consideration (before brokerage fee) of AUD192,000 (equivalent to approximately HK\$1.38 million), which was determined between the parties at arm's length negotiations. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the sellers and their ultimate beneficial owners of the sellers (if any) are third parties independent of the Company and its connected persons.

The consideration was determined with reference to market prices quoted on ASX at the relevant time when the transactions under the Further Purchases were carried out and was settled in cash utilizing the Group's internal funding. The Directors consider the price of each transaction under the Further Purchases fair and reasonable.

RML filed a further notice of change of interests of substantial holder with ASX on 1 March 2010 in accordance with the relevant law in Australia.

The Group may continue to trade BRM Shares depending on, among other things, the market conditions and the Company will comply with the applicable requirements under the Listing Rules as and when appropriate.

INFORMATION ON BRM

Based on information available to the Company, BRM Shares have been listed on the ASX since 1999. BRM was formally known as Yilgarn Mining Limited and is principally engaged in the exploration and development of iron ore, nickel, copper and gold. According to BRM's annual report 2009, its 100% owned principal project is an open pit iron ore mine located in the north-west of Newman in the heart of the Pilbara iron ore province in Western Australia (known as the "Marillana" project).

Based on BRM's annual report 2009, it recorded audited net assets of approximately AUD98.9 million (equivalent to approximately HK\$690.3 million) as at 30 June 2009. BRM's projects were under development stage and did not generate any revenue for the years ended 30 June 2008 and 2009. The table below sets out the loss before and after taxation of BRM for the years ended 30 June 2008 and 2009.

	For the year ended		For the year ended	
	30 June 2008		30 June 2009	
	Audited		Audited	
	<i>AUD'000</i>	<i>HK\$'000</i>	<i>AUD'000</i>	<i>HK\$'000</i>
Loss before taxation	11,259	78,587	15,212	106,180
Loss after taxation	11,238	78,441	14,751	102,962

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Company, through its subsidiaries, is principally engaged in (a) the exploitation, processing and sales of mineral resources, presently including copper, zinc and lead ore concentrates in the PRC; (b) the provision of limousine and airport shuttle transportation services in Hong Kong and the PRC; and (c) investments in equity securities. The Company considers that its investment in BRM Shares represents a good investment opportunity and is complementary to the business of the Company.

The Company considers that the Further Purchases are in the interests of the Company and its shareholders as a whole.

GENERAL

Under the Listing Rules, each of the Further Purchases and the Aggregate Purchases constitute a discloseable transaction for the Company as some of the size tests, calculated pursuant to Rule 14.07 of the Listing Rules, exceed 5% and none of the size tests reaches 25%.

As at the date of this announcement, the Board 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.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Aggregate Purchases”	the purchases of an aggregate 21,498,742 BRM Shares, representing approximately 15.48% of the issued ordinary share capital of BRM, during the 12-month period ended 26 February 2010 for an aggregate consideration (before brokerage fee) of approximately AUD42.9 million (equivalent to approximately HK\$286.5 million)
“ASX”	ASX Limited (previously known as The Australian Stock Exchange Limited)
“AUD”	Australian dollars, the lawful currency of Australia
“BRM”	Brockman Resources Limited, the ordinary shares of which are listed on ASX
“BRM Shares”	ordinary shares in BRM
“Company”	Wah Nam International Holdings Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Directors”	the directors of the Company
“First Announcement”	the Company’s announcement dated 24 June 2009
“Further Purchases”	the purchases of an aggregate of 12,360,963 BRM Shares, representing approximately 8.90% of the issued ordinary share capital of BRM, after the First Announcement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“PRC”

The People’s Republic of China

“RML”

Race Master Limited, a wholly-owned subsidiary of the Company

By order of the board
Wah Nam International Holdings Limited
Luk Kin Peter Joseph
Chairman

1 March 2010, Hong Kong

Save for the transactions comprising the Aggregate Purchases (including the Further Purchases) where AUD is converted into HK\$ at the actual exchange rate used when settling the transactions, AUD is converted into HK\$ at an exchange rate of AUD1 = HK\$6.98 for illustrate purposes in this announcement.