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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Wah Nam International Holdings Limited (the “**Company**”) will be held at Room 2805, 28/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Monday, 13 December 2010 at 11:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the acquisition of the issued shares of Brockman Resources Limited (“**BRM**”) pursuant to the conditional securities exchange offer (the “**BRM Conditional Offer**”) by Wah Nam International Australia Pty Ltd (“**WN Australia**”) to acquire all the issued ordinary shares in the share capital of BRM (not already owned by WN Australia) as announced in the announcement of the Company dated 10 November 2010 and the allotment and issue of new ordinary shares (the “**Consideration WN Shares**”) of HK\$0.10 each in the share capital of the Company as consideration under the BRM Conditional Offer, details of which are set out in the circular (the “**Circular**”) to the shareholders of the Company dated 26 November 2010 be and are hereby ratified, confirmed and approved and the directors (the “**Directors**”) of the Company be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the BRM Conditional Offer and the transactions contemplated thereunder;
- (b) subject to the passing of ordinary resolution (4) below, the allotment and issue of the Consideration WN Shares to the shareholders of BRM who accept the BRM Conditional Offer be and is hereby approved and any Director be and is hereby authorised to allot and issue the Consideration WN Shares in accordance with the terms of the BRM Conditional Offer and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the allotment and issue of the Consideration WN Shares; and

* *for identification purpose only*

- (c) the Directors be and are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents (if any) and to take all such steps which in the opinion of the Directors as may be necessary, appropriate, desirable or expedient to implement and/or give effect to the transactions (the “**BRM Conditional Offer Transactions**”) set out in this resolution and to agree to any variation, amendments, supplement or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company, to the extent that such variation, amendment, supplement or waiver do not constitute material changes to the material terms of the BRM Conditional Offer Transactions.”

2. “**THAT**

- (a) the acquisition of the issued shares of FerrAus Limited (“**FRS**”) pursuant to the conditional securities exchange offer (the “**FRS Conditional Offer**”) by WN Australia to acquire all the issued ordinary shares in the share capital of FRS (not already owned by WN Australia) as announced in the announcement of the Company dated 10 November 2010 and the allotment and issue of the Consideration WN Shares as consideration under the FRS Conditional Offer, details of which are set out in the Circular be and are hereby ratified, confirmed and approved and the Directors be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the FRS Conditional Offer and the transactions contemplated thereunder;
- (b) subject to the passing of ordinary resolution (4) below, the allotment and issue of the Consideration WN Shares to the shareholders of FRS who accept the FRS Conditional Offer be and is hereby approved and any Director be and is hereby authorised to allot and issue the Consideration WN Shares in accordance with the terms of the FRS Conditional Offer and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the allotment and issue of the Consideration WN Shares; and
- (c) the Directors be and are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents (if any) and to take all such steps which in the opinion of the Directors as may be necessary, appropriate, desirable or expedient to implement and/or give effect to the transactions (the “**FRS Conditional Offer Transactions**”) set out in this resolution and to agree to any variation, amendments, supplement or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company, to the extent that such variation, amendment, supplement or waiver do not constitute material changes to the material terms of the FRS Conditional Offer Transactions.”

3. “**THAT**

- (a) the mandate letter (a copy of which has been produced to the SGM marked “A” and signed by the chairman of the SGM for the purpose of identification) dated 10 November 2010 and entered into between the Company and Capital Investment Partners Pty Ltd (the “**Lead Manager**”) pursuant to which the Lead Manager has agreed to act as Lead Manager to the Company’s invitation to the Australian public (the “**Offer for Subscription**”) to subscribe for 10 million new ordinary shares of HK\$0.10 each (the “**Offer Shares**”) with provision to accept up to a further 5 million Offer Shares (with one free attaching option (“**WN Option**”) for each Offer Share subscribed for) details of which are set out in the prospectus lodged by the Company with the Australian Securities and Investments Commission on 11 November 2010 (the “**Prospectus**”); and to assist on a ‘best endeavours’ basis in the raising of capital for the Company be and is hereby approved, ratified and confirmed;
- (b) the allotment and issue of up to 15 million Offer Shares be and is hereby approved and any Director be and is hereby authorised to allot and issue the Offer Shares in accordance with the terms of the Prospectus and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the allotment and issue of the Offer Shares;
- (c) the issue of up to 15 million WN Options be and is hereby approved and any Director be and is hereby authorised to issue the WN Options in accordance with the terms of the Prospectus and to take all steps necessary, desirable or expedient in his opinion to implement or give effect to the issue of the WN Options, including but not limited to the allotment and issue of the ordinary shares of HK\$0.10 each in the share capital of the Company which may fall to be issued upon the exercise of the subscription rights attached to the WN Options; and
- (d) the Directors be and are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents (if any) and to take all such steps which in the opinion of the Directors as may be necessary, appropriate, desirable or expedient to implement and/or give effect to the transactions (the “**Offer for Subscription Transactions**”) set out in this resolution and to agree to any variation, amendments, supplement or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company, to the extent that such variation, amendment, supplement or waiver do not constitute material changes to the material terms of the Offer for Subscription Transactions.”

4. “**THAT** the authorised share capital of the Company be and is hereby increased from HK\$400,000,000 divided into 4,000,000,000 shares of HK\$0.10 each (“**WN Shares**”) to HK\$1,000,000,000 divided into 10,000,000,000 WN Shares by the creation of an additional 6,000,000,000 WN Shares.”

5. “**THAT**

- (a) the Issue Mandate (as defined and described in the Circular) be and is hereby approved and the board of Directors (the “**Board**”) be and is hereby granted a specific mandate to allot and issue new WN Shares in connection with the Issue Mandate, which specific mandate can be exercised once or more than once for a period of six months from the date the BRM Conditional Offer and/or the FRS Conditional Offer is declared unconditional;
- (b) contingent on the Board resolving to issue and allot WN Shares pursuant to paragraph (5) (a) above, the Board be and is hereby generally and unconditionally authorised to:
 - (i) determine and deal with at its discretion and with full authority, matters relating to the Issue Mandate (including but not limited to the specific timing of issue, final number of new WN Shares to be issued (in any event not more than 600,000,000 new WN Shares), offering mechanism, pricing mechanism, issue price (subject to the basis for determining the issue price described on page 32 in the Circular), target subscribers and the number and proportion of WN Shares to be issued to each subscriber); and
 - (ii) do all such acts and things, to sign and execute all such further documents for and on behalf of the Company by hand, or in case of execution of documents under seal, to do so jointly with any of a second director, a duly authorised representative of the director or the secretary of the Company and to take such steps as he/she may in his/her absolute discretion considers necessary, appropriate, desirable or expedient to give effect to or in connection with the Issue Mandate.”

6. “**THAT:**

- (a) subject to paragraph 6(c) below, pursuant to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued WN Shares and to make or grant offers, agreements and options, including warrants to subscribe for WN Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for WN Shares, which might require the exercise of such powers after the expiry of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of WN Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into WN Shares shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution); and

(e) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for WN Shares open for a period fixed by the Directors to holders of WN Shares whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

7. “**THAT** the maximum remuneration per annum in aggregate for (a) executive Directors be fixed at AUD2 million (equivalent to approximately HK\$15.6 million); and (b) non-executive Directors be fixed at AUD1 million (equivalent to approximately HK\$7.8 million).”

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

Hong Kong, 26 November 2010

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

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in Hong Kong:*
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Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of WN Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of WN Shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such WN Share as if he was solely entitled thereto, but if more than one of such joint holder are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such WN Shares shall alone be entitled to vote in respect thereof.
5. In accordance with the Listing Rules, Mr. Luk Kin Peter Joseph and Mr. Chan Kam Kwan, Jason and their respective associates shall abstain from voting in favour in respect of ordinary resolution numbered 6 set out in the notice above.

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 Directors.