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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)

PROPOSED GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Wah Nam International Holdings Limited (the “Company”) has today proposed to grant a total of 135,000,000 share options to the eligible persons including its directors and employees of the Company and its subsidiaries, to subscribe for a total of 135,000,000 ordinary shares of HK\$0.10 each (the “Shares”) of the Company. The options to the eligible persons other than Directors of the Company are granted immediately. As a requirement of the listing rules in the Australian Stock Exchange, any grant of share options to the Directors of the Company shall be subject to the approval of the shareholders of the Company. The Company will issue a circular containing detail of options to the Directors and convene a special general meeting as soon as practicable. All options are to be granted pursuant to the share options scheme adopted by the Company on 14 August 2002.

A summary of the terms of the proposed options is set out below:

Exercise price:	HK\$0.72
Closing price of the Shares on 14 December 2011:	HK\$0.72
Validity period of the Options:	within the prescribed period between 14 December 2011 to 13 December 2015

* For identification purpose only

Among the 135,000,000 options, a total of 78,000,000 options are proposed to be granted to the following Directors of the Company.

Name of Director	Number of Options
Luk Kin Peter Joseph	50,000,000
Chan Kam Kwan, Jason	5,000,000
Chu Chung Yue, Howard	20,000,000
Lau Kwok Kuen, Eddie	1,000,000
Uwe Henke Von Parpart	1,000,000
Yip Kwok Cheung, Danny	1,000,000

By order of the Board
Chan Kam Kwan, Jason
Company Secretary

14 December 2011, Hong Kong

As at the date of this announcement, the Board comprises Mr. Luk Kin Peter Joseph, Mr. Chu Chung Yue, Howard 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.