

28 June 2011

**WAH NAM INTERNATIONAL HOLDINGS LIMITED (WNI)
TAKEOVER OFFER TO LAPSE AS A RESULT OF FERRAUS LIMITED'S (FRS) ANNOUNCEMENT**

Wah Nam International Holdings Limited (**Wah Nam**) refers to the announcement released by FerrAus Limited (**FerrAus**) to the ASX yesterday and, in particular, that FerrAus has agreed to:

- issue to Atlas Iron Limited (**Atlas**), 37,439,785 FerrAus shares in exchange for \$24.3 million pursuant to a subscription agreement; and
- purchase South East Pilbara iron ore assets from Atlas in consideration for 121,846,154 FerrAus shares pursuant to an asset purchase agreement.

Wah Nam advises that Wah Nam International Australia Pty Ltd (**Wah Nam Australia**) intends to rely on the conditions set out in paragraphs 13.9(b) and 13.9(e)(i) of its replacement bidder's statement dated 6 December 2010 in respect of the announced issue pursuant to the subscription agreement and the purchase pursuant to the asset purchase agreement to defeat its takeover offer for FerrAus.

Accordingly, the takeover offer will lapse at 4:00pm (WST), 15 July 2011 when all acceptances or the contracts resulting from acceptances of the offer will become void.



Chan Kam Kwan Jason
Director
Wah Nam International Holdings Limited

For media enquiries please contact:

Tim Duncan or Angus Urquhart, Hintons, (03) 9600 1979