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ASX ANNOUNCEMENT

3 December 2012

Convertible Note

CWH advises that it has entered into a convertible loan note deed with Hong Kong Benling International Industrial Limited for a \$263,190.08 facility, which amount has already been paid to CWH.

The key terms of the convertible note funding are as follows:

Funding facility	The facility comprises convertible notes totalling a principal amount of \$263,190.08 based on 1,548,177 unsecured convertible notes convertible into ordinary shares in CWH, at a conversion price of \$0.17 per note.
Conversion date	Conditional on it not causing any breach of law, including the ASX Listing Rules, the notes will automatically convert on 1 March 2013 and cannot convert before that date.
Interest	There is no interest payable on the notes.
Conversion price	Each convertible note converts into one fully paid ordinary share in CWH at \$0.17 per share.
Conditions precedent	Conversion is conditional on the conversion note causing any breach of law, including the ASX Listing Rules.

For more information, please contact:

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Important note

This announcement contains or may contain forward-looking statements that are based on the Company's beliefs, assumptions and expectations and on information currently available to management. That information may include information provided to the Company by other parties which has not been independently verified. All statements that address operating performance, events, or developments that the Company expects or anticipates will occur in the future are forward-looking statements, including without limitation the Company's expectations with respect to potential revenues, costs, profitability and financial performance. The Company believes that forward-looking statements are reasonable as and when made.