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Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

ANNOUNCEMENT PURSUANT TO RULE 17.10 OF THE GEM LISTING RULES

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

Reference is made to the announcement of the Company dated 9 July 2007 and the circular of the Company dated 15 October 2007 in relation to, among other things the Acquisition. The Acquisition was completed on 19 November 2007.

The Board wishes to announce that Mr. Benny Wong, the elder brother of Mr. Nelson Wong, an executive Director, who is the holder of the Personal Promissory Notes (in the aggregate principal sum of HK\$112.8 million issued by the Company in favour of Mr. Benny Wong), has agreed with the Company on 13 February 2009 (after trading hours) of early redemption of the Personal Promissory Notes at a discounted amount of HK\$2 million and that the outstanding amount pursuant to the Personal Promissory Notes shall be deemed to be fully paid and satisfied by the Company in full. The Company confirms that such early redemption in discount was agreed between the Company and Mr. Benny Wong after arm's length negotiation.

As Mr. Benny Wong is the elder brother of a current executive Director Mr. Nelson Wong, he is a connected person to the Company, such early redemption of promissory note in discount in a way represents a waiver of the loan owed by the Company to Mr. Benny Wong, which shall fall within Rule 20.65(4) of the GEM Listing Rules and be exempted from reporting, announcement and Independent Shareholders' approval.

The Board further announces that Ming Kei International, a substantial Shareholder, which is the holder of the MK Promissory Note (in the principal sum of HK\$169.2 million issued by the Company in favour of Ming Kei International), has agreed with the Company on 13 February 2009 (after trading hours) to amend the terms of the MK Promissory Note that (a) an amount of HK\$49.2 million owing from the Company to Ming Kei International

* For identification purposes only

to be waived; (b) the principal sum of the MK Promissory Note to be amended to HK\$120 million only; and (c) the 1% interest per annum payable monthly at the end of each calendar month to be amended to zero coupon. The Company confirms that such amendment to the MK Promissory Note was agreed between the Company and Ming Kei International after arm's length negotiation.

As Ming Kei International is a substantial Shareholder, it is a connected person to the Company, such amendment to the terms of the MK Promissory Note represents a waiver of part of the loan owed by the Company to Ming Kei International, which shall fall within Rule 20.65(4) of the GEM Listing Rules and be exempted from reporting, announcement and Independent Shareholders' approval.

Shareholders and potential investors should exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

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The Board wishes to announce that Mr. Benny Wong, the elder brother of Mr. Nelson Wong, an executive Director, who is the holder of the Personal Promissory Notes (in the aggregate principal sum of HK\$112.8 million issued by the Company in favour of Mr. Benny Wong), has agreed with the Company on 13 February 2009 (after trading hours) of early redemption of the Personal Promissory Notes at a discounted amount of HK\$2 million and that the outstanding amount pursuant to the Personal Promissory Notes shall be deemed to be fully paid and satisfied by the Company in full. The Company confirms that such early redemption in discount was agreed between the Company and Mr. Benny Wong after arm's length negotiation.

As Mr. Benny Wong is the elder brother of a current executive Director Mr. Nelson Wong, he is a connected person to the Company, such early redemption of promissory note in discount in a way represents a waiver of the loan owed by the Company to Mr. Benny Wong, which shall fall within Rule 20.65(4) of the GEM Listing Rules and be exempted from reporting, announcement and Independent Shareholders' approval.

The Board further announces that Ming Kei International, a substantial Shareholder, which is the holder of the MK Promissory Note (in the principal sum of HK\$169.2 million issued by the Company in favour of Ming Kei International), has agreed with the Company on 13 February 2009 (after trading hours) to amend the terms of the MK Promissory Note that (a) an amount of HK\$49.2 million owing from the Company to Ming Kei International to be waived; (b) the principal sum of the MK Promissory Note to be amended to HK\$120 million only; and (c) the 1% interest per annum payable monthly at the end of each calendar month to be amended to zero coupon. The Company confirms that such amendment to the MK Promissory Note was agreed between the Company and Ming Kei International after arm's length negotiation.

As Ming Kei International is a substantial Shareholder, it is a connected person to the Company, such amendment to the terms of the MK Promissory Note represents a waiver of part of the loan owed by the Company to Ming Kei International, which shall fall within Rule 20.65(4) of the GEM Listing Rules and be exempted from reporting, announcement and Independent Shareholders' approval.

As at the date of this announcement, save as disclosed above, the Directors confirm that there are no other matters that are required to be disclosed pursuant to Rule 17.10 of the GEM Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

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| “Acquisition” | the acquisition of the Sale Shares by the Purchaser as contemplated under the S&P Agreement, completed on 19 November 2007 |
| “associates” | has the meaning ascribed to it under the GEM Listing Rules |
| “Board” | the board of Directors from time to time |
| “Company” | Ming Kei Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM |
| “connected person(s)” | has the meaning ascribed to it under the GEM Listing Rules |
| “Director(s)” | the director(s), including the independent non-executive directors, of the Company from time to time |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Shareholder(s)” | Shareholders other than Ming Kei International, and Mr. Nelson Wong and their respective associates |

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| “Ming Kei International” | Ming Kei International Holding Co. Limited (明基國際集團有限公司), a company incorporated in Hong Kong which is wholly and beneficially owned by Mr. Nelson Wong |
| “MK Promissory Note” | the promissory note in the principal sum of HK\$169,200,000 executed by the Company in favour of Ming Kei International |
| “Mr. Benny Wong” | Mr. Wong Wai Ngok, the elder brother of Mr. Nelson Wong |
| “Mr. Nelson Wong” | Mr. Wong Wai Sing, the younger brother of Mr. Benny Wong, an executive Director and a substantial Shareholder |
| “Personal Promissory Notes” | the promissory notes in the aggregate principal sum of HK\$112,800,000 executed by the Company in favour of Mr. Benny Wong |
| “PRC” | the People’s Republic of China and for the purpose of this announcement excluding Hong Kong, the Macau Special Administrative Region of the People Republic of China and Taiwan |
| “Purchaser” | Star Fortune International Investment Company Limited (星力富鑫國際投資有限公司), an indirect wholly-owned subsidiary of the Company |
| “S&P Agreement” | the conditional legally binding sale and purchase agreement dated 3 July 2007 entered into among the Purchaser, Mr. Nelson Wong, Mr. Benny Wong and Ming Kei International in relation to the sale and purchase of the Sale Shares |
| “Sale Shares” | 60,000,000 ordinary shares of HK\$1.00 each in the issued share capital of Ming Kei Kai Yuan Investment Company Limited, representing the entire issued share capital of the Ming Kei Kai Yuan Investment Company Limited |
| “Shareholders” | holders of the Shares from time to time |
| “Shares” | ordinary shares of HK\$0.01 each in the capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent.

By Order of the Board
Ming Kei Energy Holdings Limited
Mr. Tsang Ho Ka, Eugene

Chief Executive Officer and Executive Director

Hong Kong, 13 February 2009

As at the date of this announcement, the executive Directors are Ms. Yick Mi Ching Dawnibilliy, Mr. Tsang Ho Ka, Eugene, Mr. Wong Wai Sing and Mr. Luk Yue Kan, and the independent non-executive Directors are Mr. Fung Ho Yin, Mr. Sung Wai Tak, Herman, and Mr. Chung Ho Tung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at www.mingkeienergy.com.