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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)

**COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL
INVOLVING DISPOSAL OF 51% EQUITY INTERESTS IN
STAR FORTUNE INTERNATIONAL INVESTMENT COMPANY LIMITED
AND
GENERAL DISCLOSURE UNDER RULES 17.15 AND 17.18
OF THE GEM LISTING RULES**

Financial adviser to the Company



INCUBUS CORPORATE FINANCE LIMITED

Reference is made to the announcement of the Company dated 7 May 2009 and the circular of the Company dated 12 June 2009 (the “**Circular**”) in relation to the very substantial disposal involving disposal of 51% equity interests in Star Fortune International Investment Company Limited. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

COMPLETION

The Board wishes to announce that with all conditions set out in the Disposal Agreement dated 30 April 2009 having been fulfilled, completion of the Disposal took place on 3 July 2009.

Upon Completion, the Company is interested in only 49% equity interests in the Target, and therefore the Target Group are accounted for as associates of the Company and ceased to be subsidiaries of the Company.

* For identification purposes only

LOAN FACILITIES AGREEMENT

Immediately upon Completion, the Vendor, the Target and the Company entered into a loan facilities agreement (the “**Loan Facilities Agreement**”), pursuant to which the Vendor agreed to provide an unsecured loan facilities to the Target in the maximum amount of HK\$28,500,000 (equivalent to approximately RMB25,000,000) (the “**Facilities**”) for the daily operation of the Target Group.

As the amount of the Facilities exceeds 8% of the total assets of the Company, the Company is required to disclose certain details and information on the Facilities pursuant to the GEM Listing Rules 17.15 and 17.18.

Immediately before Completion, the Vendor has advanced and paid the entire amount of the Facilities (the “**Loan**”) to the designated account of the Target Group. The Facilities bear an interest rate of 1.5% per annum. The maturity date of such Facilities shall fall on the date falling six (6) months after the date of the Loan Facilities Agreement (the “**Maturity Date**”) and shall be subject to the negotiation and agreement by the Vendor, the Target and the Company and the internal cash flow of the Target Group to renew the Facilities or any part thereof (as the case may be) for further consecutive six (6) months period, and the maturity date of the Facilities shall therefore be extended for such further six (6) months period.

Pursuant to the Loan Facilities Agreement, the Target shall repay the Loan in full on the Maturity Date, with a condition that the Vendor and the Target may agree the whole or any part of the Loan and all interest accrued thereon under this Agreement to be repaid before the Maturity Date. Unless and until the Loan has been repaid in full, there shall be no distribution of profits or assets of any kind (including but not limited to dividend payment) by the Target.

Further, the Target may prepay to the Vendor in full or in part of the Loan before the Maturity Date provided that 5 days notice before the repayment has been given to the Vendor and the Target shall at the same time pay to the Vendor all accrued interest up to the date of prepayment. The amount prepaid shall be available for re-borrowing and drawing of the prepaid amount shall be subject to all clauses under the Loan Facilities Agreement.

The Facilities are funded by internal resources of the Group.

As at the date of this announcement, the Target Group has no banking facilities which are guaranteed by the Company.

TENANCY AGREEMENT

Shenzhen Star Investment Consultancy Limited, an indirect wholly-owned subsidiary of the Company, has entered into a tenancy agreement with the PRC Subsidiary A for leasing of Yema Building to the PRC Subsidiary A for an annual rental of HK\$980,000 for a 12-months period (subject to renewal) from 3 July 2009 to 2 July 2010. Yema Building is located in Xinjiang, the PRC, which will be served as office of the Target Group. The annual rental income of HK\$980,000 will be included in the turnover of the Group.

By order of the Board of
Ming Kei Energy Holdings Limited
Mr. Tsang Ho Ka, Eugene
Chief Executive Officer and Executive Director

Hong Kong, 3 July 2009

As at the date of this announcement, the executive Directors are Ms. Yick Mi Ching Dawnibilly, 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.