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Ming Kei Holdings Limited

明基控股有限公司*

(formerly know as Ming Kei Energy Holdings Limited 明基能源控股有限公司)
(incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8239)*

RESULTS OF THE SPECIAL GENERAL MEETING AND COMPLETION OF SUBSCRIPTION

The Board is pleased to announce that the Ordinary Resolutions proposed at the SGM held on 25 March 2010 were duly passed by the CB Independent Shareholders, the General Mandate Independent Shareholders and Shareholders (as the case may be) by way of poll.

COMPLETION OF SUBSCRIPTION

The Board is pleased to announce that, with all conditions of the Subscription having been fulfilled, in particular, the listing approval for the Conversion Shares having been granted by the GEM Listing Committee of the Stock Exchange, completion of the Subscription took place on 25 March 2010 in accordance with the terms of the Subscription Agreement by mutual written agreement between the Subscriber and the Company. The Convertible Bonds had been issued to the Subscriber at the date of this announcement.

CONVERSION OF THE CONVERTIBLE BONDS

The Board also wishes to announce that the Company has received notice for the conversion of the Convertible Bonds with the amount of HK\$16,000,000 issued to the Subscriber, and as a result the Company has resolved to allotted and issued a total of 9,580,838 Conversion Shares to the Subscriber at the conversion price of HK\$1.67 per Conversion Share. The 9,580,838 Conversion Shares to be issued represent approximately 14.42% of the issued share capital of the Company as enlarged by the allotment and issue of the 9,580,838 Conversion Shares.

Reference is made to the circular of Ming Kei Holdings Limited (the “**Company**”) dated 10 March 2010 (the “**Circular**”). Terms used in this announcement shall have the same meanings as defined in the Circular unless provided otherwise.

* For identification purpose only

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that at the SGM held on 25 March 2010, the ordinary resolutions were passed by the CB Independent Shareholders, the General Mandate Independent Shareholders and the Shareholders (as the case may be) by way of poll.

The total number of Shares in issue as at the date of SGM was 56,865,000 Shares.

Pursuant to Chapter 20 of the GEM Listing Rules, the Subscriber, Mr. Wong Wai Sing (“**Mr. Wong**”) and their respective associates are required to abstain from voting on the ordinary resolution approving the Subscription Agreement and the transactions contemplated thereunder (including but not limited to the issue of the Convertible Bonds and allotment and issue of the Conversion Shares) (“**Ordinary Resolution 1**”) at the SGM. As at the date of the SGM, Subscriber, Mr. Wong and their respective associates are interested in 10,032,200 Shares represent approximately 17.64% of the issued capital of the Company. The total number of Shares entitling holders thereof to attend and vote only against Ordinary Resolution 1 is nil as at the date of SGM. The Subscriber, Mr. Wong and their respective associates did abstain from voting for Ordinary Resolution 1.

Pursuant to Rule 17.42A of the GEM Listing Rules, the grant of the New General Mandate of the Company (“**Ordinary Resolution 2**”) is subject to the approval of the General Mandate Independent Shareholders by way of poll at the SGM with the controlling shareholders of the Company and their associates or, where there are no controlling shareholders of the Company, Directors (excluding the independent non-executive Directors) and the chief executive and their respective associates abstain from voting in favour. As at date of the SGM, (i) the Company had no controlling Shareholder; (ii) Lonestar Group Limited, which is wholly and beneficially owned by Mr. Tsang Ho Ka, Eugene, an executive Director, held 200,000 Shares; and (iii) Mr. Wong, a non-executive Director, and the Subscriber, which is wholly and beneficially owned by Mr. Wong, in aggregate held 10,032,200 Shares. In this regard, Lonestar Group Limited, Mr. Tsang Ho Ka Eugene, Mr. Wong, the Subscriber and their respective associates shall abstain from voting in favour of Ordinary Resolution 2 at the SGM. Lonestar Group Limited, Mr. Tsang Ho Ka Eugene, Mr. Wong, the Subscriber and their respective associates did abstain from voting for Ordinary Resolution 2.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries and as at the date of SGM, the total number of Shares entitling the holders thereof to attend and vote for or against resolution to approve other ordinary resolutions (except for the abovementioned Ordinary Resolutions 1 and 2) (“**Other Ordinary Resolutions**”, together with Ordinary Resolution 1 and Ordinary Resolution 2, the “**Ordinary Resolutions**”) was 56,865,000 Shares. The total number of Shares entitling holders thereof to attend and vote only against Other Ordinary Resolutions is nil as at the date of SGM.

The Company’s share registrar and transfer office in Hong Kong, Tricor Tengis Limited was appointed as the scrutineer of the SGM for the purpose of voting-taking.

The poll results for Ordinary Resolutions are set out as follows:

	Total number of Shares represented by votes for the Ordinary Resolutions	Percentage	Total number of Shares represented by votes against the Ordinary Resolutions	Percentage
Ordinary Resolution 1	3,952,500	100	0	0
Ordinary Resolution 2	3,752,500	100	0	0
Ordinary Resolution 3	13,984,700	100	0	0
Ordinary Resolution 4	13,984,700	100	0	0
Ordinary Resolution 5	13,984,700	100	0	0

As more than 50% of the votes cast in favour of Ordinary Resolutions, the Ordinary Resolutions were therefore duly passed at the SGM.

Completion of the Subscription

The Board is pleased to announce that, with all conditions of the Subscription having been fulfilled, in particular, the listing approval for the Conversion Shares having been granted by the GEM Listing Committee of the Stock Exchange, completion of the Subscription took place on 25 March 2010 in accordance with the terms of the Subscription Agreement by mutual written agreement between the Subscriber and the Company. The Convertible Bonds had been issued to the Subscriber at the date of this announcement.

Conversion of the Convertible Bonds

As at the date of the announcement, the Company has received notice for the conversion of the Convertible Bonds with the amount of HK\$16,000,000 issued to the Subscriber, and as a result the Company has resolved to allotted and issued a total of 9,580,838 Conversion Shares to the Subscriber at the conversion price of HK\$1.67 per Conversion Share. The 9,580,838 Conversion Shares to be issued represent approximately 14.42% of the issued share capital of the Company as enlarged by the allotment and issue of the 9,580,838 Conversion Shares.

Upon allotment and issue of the Conversion Shares (which is expected to be on 30 March 2010), assuming there would not be any allotment and issue of new Shares or Share repurchase by the Company, the Company will have 66,445,838 Shares in issue. Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon exercise of the conversion rights attaching to the Convertible Bonds in the principal amount of HK\$16,000,000:

Shareholders	As at the date of this announcement		Immediately upon exercise of the conversion rights attaching to the Convertible Bonds in the principal of HK\$16,000,000	
	Number of Shares	Approximate %	Number of Shares	Approximate %
The Subscriber – Ming Kei International Holding Company Limited (<i>Note 1</i>) (“ Ming Kei ”)	6,780,000	11.92	16,360,838	24.62
Wong Wai Sing (<i>Note 1</i>) (“ Mr. Wong ”)	3,252,200	5.72	3,252,200	4.90
	10,032,200	17.64	19,613,038	29.52
Lonestar Group Limited (<i>Note 2</i>) (“ Lonestar ”)	200,000	0.35	200,000	0.30
Public Shareholders	46,632,800	82.01	46,632,800	70.18
Total	<u>56,865,000</u>	<u>100.00</u>	<u>66,445,838</u>	<u>100.00</u>

Notes:

1. Ming Kei is wholly and beneficially owned by Mr. Wong, a non-executive Director and a sole executive director of Ming Kei. Therefore Mr. Wong is deemed to be interested in the shares of Ming Kei.
2. Lonestar is wholly and beneficially owned by Mr. Tsang Ho Ka, Eugene, an executive Director.

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

Hong Kong, 25 March 2010

As at the date of this announcement, the Company's executive Directors are Ms. Yick Mi Ching Dawnibilly, Mr. Tsang Ho Ka, Eugene, the Company's non-executive Director is Mr. Wong Wai Sing and the Company's independent non-executive Directors are Mr. Sung Wai Tak, Herman, Mr. Kwok Kam Tim and Mr. Kinley Lincoln James Lloyd.

This announcement, for which the directors of the Company (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.