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## **Ming Kei Holdings Limited** **明基控股有限公司\***

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 8239)**

### **ANNOUNCEMENT**

Reference is made to the Circular and the Announcement regarding the Acquisition.

The Board wishes to announce that China Energy, an indirect non-wholly owned subsidiary of the Company has entered into the Supplemental Customer LOI with the Customer, state-owned enterprise of the PRC on 24 November 2010 to amend certain minor terms of the Customer LOI. The Board confirms that the entering into of the Supplemental Customer LOI is not a material variation to the Acquisition.

Reference is made to the circular (the “**Circular**”) of Ming Kei Holdings Limited (the “**Company**”) dated 14 October 2010 and the announcement (the “**Announcement**”) of the Company dated 29 October 2010 regarding the acquisition of the entire equity interest in China Indonesia Friendship Coal Trading Company Limited (the “**Acquisition**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board wishes to announce that in order to improve the flexibility and practicability of the Customer LOI, China Energy, an indirect non-wholly owned subsidiary of the Company has entered into the supplemental master framework purchase agreement (the “**Supplemental Customer LOI**”) with the Customer, a state-owned enterprise of the PRC on 24 November 2010 to amend certain minor terms of the Customer LOI as follows:

The term “*The price shall be US\$60.00 per metric ton FOBT (The price shall be fluctuated in accordance with coal price in the international market, but the basic price will be equal to or not less than US\$60.00 per metric ton)*” shall be amended as “*The price shall be US\$60.00 per metric ton FOBT (The price shall be fluctuated in accordance with coal price in the international market)*”. As such, the coal price shall be fluctuated in accordance with coal price in the international market without minimum cap.

\* For identification purposes only

The Board wishes to state that the entering into of the Supplemental Customer LOI:

- (a) does not affect the operating model of the Target Group as referred to on pages 18 and 19 of the Circular in particular maintaining a positive price gap between the purchase price and the selling price of at least US\$2 per metric tonne of coal sold; and
- (b) does not reduce the expected net profits to be derived from the business of coal trading for the Group.

The Board also wishes to emphasize that the terms and conditions of the Agreement remains unchanged. As such, the Board confirms that the entering into of the Supplemental Customer LOI is not a material variation to the Acquisition.

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

Hong Kong, 24 November 2010

*As at the date of this announcement, the executive Directors are Ms. Yick Mi Ching Dawnibilly and Mr. Tsang Ho Ka, Eugene; the non-executive Director is Mr. Wong Wai Sing; the 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 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at <http://www.mingkeiholdings.com>.*