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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 **UPDATE ON THE REDEMPTION OF CLASS A SHARES IN** **PROTEUS GROWTH FUND LTD.**

Reference is made to the announcement of the Company dated 22 November 2010 in relation to the Redemption.

The Board announces that on 20 December 2010, Proteus Growth redeemed the Redemption Shares at the Redemption Price of approximately US\$1,454,000 (equivalent to approximately HK\$11,341,200).

Reference is made to the announcement (the “**Announcement**”) of Ming Kei Holdings Limited (the “**Company**”) dated 22 November 2010 in relation to the Redemption. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that on 20 December 2010, Proteus Growth redeemed the Redemption Shares at the Redemption Price of approximately US\$1,454,000 (equivalent to approximately HK\$11,341,200). The Redemption Price was calculated with reference to, among others, the Net Asset Value Per Share as at 16 December 2010. A total gain of approximately HK\$781,200 (subject to review and confirmation of the Company’s auditors) has been recognized from the Redemption, representing the Redemption Price of approximately US\$1,454,000 (equivalent to approximately HK\$11,341,200), in excess of the book value of the Redemption Shares of approximately HK\$10,560,000 as at 31 March 2010.

The net proceeds (after deducting all relevant fees and expenses and other professional fees) from the Redemption is approximately US\$1,428,000 (equivalent to approximately HK\$11,138,400). The Directors expect that the net proceeds will be used for general working capital of the Group.

* *For identification purpose only*

Translation of US\$ into HK\$ are based on the exchange rates of HK\$7.8 to US\$1 for information purposes only. Such translation should not be translated as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate at all.

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

Hong Kong, 20 December 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>.