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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)

PROPOSED BONUS ISSUE OF SHARES

Financial Adviser to the Company



INCUB Corporate Finance Limited

PROPOSED BONUS ISSUE

The Board proposed a Bonus Issue to Qualifying Shareholders (other than Excepted Shareholders). The Bonus Issue is proposed to be made on the basis of one Bonus Share for every one existing Share held by the Qualifying Shareholders (other than Excepted Shareholders) whose names appear on the register of members of the Company on the Record Date. The Bonus Issue will be credited as fully paid by way of capitalisation of an amount in the share premium account of the Company. The register of members of the Company will be closed from Thursday, 20 January 2011 to Monday, 24 January 2011, both days inclusive, to ascertain the entitlement of the Shareholders under the Bonus Issue. Holders of the Options must lodge the Options exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Wednesday, 19 January 2011 in order to be qualified for the Bonus Issue. Holders of the Warrants must lodge the Warrant exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. Wednesday, on 19 January 2011 in order to be qualified for the Bonus Issue.

* For identification purpose only

Application will be made to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Bonus Shares.

GENERAL

A circular containing, among other things, details of the Bonus Issue together with a notice of the SGM, will be despatched to the Shareholders as soon as practicable.

PROPOSED BONUS ISSUE

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Basis of Bonus Issue

Subject to the conditions as set out under the heading “Conditions of Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par. On the basis of 79,401,047 existing Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or purchase before the Record Date, 79,401,047 Bonus Shares will be issued under the Bonus Issue, 100% of the issued share capital as at the date of this announcement and the Record Date (or as the case may be).

Record Date and closure of register of members

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Excepted Shareholders are further elaborated below under the heading “Overseas Shareholders”.

The register of members of the Company will be closed from Thursday, 20 January 2011 to Monday, 24 January 2011, both days inclusive, in order to determine the entitlement of the Shareholders under the Bonus Issue.

As at the date of this announcement, there are 7,940,104 Options and 15,000,000 Warrants outstanding. Holders of the Options must lodge the Option exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Wednesday, 19 January 2011 in order to be qualified for the Bonus Issue. Holders of the Warrants must lodge the Warrant exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Wednesday, 19 January 2011 in order to be qualified for the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 January 2011.

On the basis of (i) no further Shares are issued or purchase before the Record Date, a total of 79,401,047 Bonus Shares will be issued pursuant to the Bonus Issue; and (ii) assuming all the Options and Warrants are exercised before the latest lodging time, a total of 102,341,151 Bonus Shares will be issued pursuant to the Bonus Issue. Accordingly, the Bonus Shares to be issued pursuant to the Bonus Issue will therefore be not more than 102,341,151 Bonus Shares.

The exact total number of Bonus Shares to be issued under the Bonus Issue will not be capable of determination until the Record Date. The Company will make an announcement when the number of Bonus Shares is determined.

Reasons for the proposed Bonus Issue

The Bonus Issue is a token of gratitude to the Shareholders for loyalty to and support of the Company, the Board decided to propose the Bonus Issue. In addition to that, the Directors believe that the Bonus Issue will increase the Company's capital base and enhance the liquidity of the Shares in the market and thereby enlarging the Company's shareholder and capital base.

Overseas Shareholders

For those Overseas Shareholders, enquiry will be made by the Board pursuant Rule 17.41 of the GEM Listing Rules. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to the Excepted Shareholders. In such circumstances, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Excepted Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Excepted Shareholders, if any, pro rata to their respective shareholdings and remittances therefore will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

Status of Bonus Shares

The Bonus Shares, upon issued, will rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

Conditions of Bonus Issue

The Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue by the Shareholders at the SGM; and
- (ii) the GEM Listing Committee of the Stock Exchange granting the listings of, and permission to deal in, the Bonus Shares.

Application will be made to the GEM Listing Committee of the Stock Exchange in respect of such listings of, and permission to deal in, the Bonus Shares. Apart from making listing application to the Listing Committee of the Stock Exchange, the Board does not propose to make application to any other stock exchanges for the listing of and permission to deal in, the Bonus Shares.

Adjustments to Options and Warrants

As at the date of this announcement, there are 7,940,104 Options and 15,000,000 Warrants outstanding. The Bonus Issue may lead to adjustment to the exercise price and/or the number of Shares which may fall to be issued upon exercise of Options and Warrants. In view that the exact number of the Bonus Shares will not be determined until the Record Date, the Company will make further announcement for the aforesaid adjustments to the Options and Warrants.

Save for the Options and Warrants, the Company has no outstanding options, warrants or convertible securities to subscribe for any Shares.

Certificates for Bonus Shares

It is expected that certificates for the Bonus Shares will be posted on or before Tuesday, 1 February 2011 after all the conditions have been fulfilled at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence on Monday, 7 February 2011.

Expected timetable

Set out below is the expected timetable of the Bonus Issue:

2011

Despatch of the circular for the Bonus Issue	On or before Friday, 7 January
Last day of trading in shares cum entitlements to the Bonus Issue of Shares	Monday, 17 January
First day of trading in shares ex entitlements to the Bonus Issue of Shares	Tuesday, 18 January
Latest time for lodging the Option exercise form or Warrant exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares in order to be qualified for the Bonus Issue	4:00 p.m. on Wednesday, 19 January
Latest time for lodging transfer forms of shares to qualify for entitlements to the Bonus Issue of Shares	4:30 p.m. on Wednesday, 19 January
Allotment and issue of Shares (if any) upon exercise of Option and Warrant.	Wednesday, 19 January
Closure of Register of Members for the Bonus Issue of Shares	Thursday 20 January – Monday, 24 January (both days inclusive)
Latest time for form of proxy to be returned	11:00 a.m. on Saturday, 22 January
Date of SGM.	11:00 a.m. on Monday, 24 January
Record date for determination of entitlements to the Bonus Issue of Shares	Monday, 24 January
Register of members re-opens	Tuesday, 25 January
Despatch of share certificates for the Bonus Shares.	On or before Tuesday, 1 February
First day of dealing in Bonus Shares on the Stock Exchange	Monday, 7 February

All times and dates refer to Hong Kong local time and dates. The expected timetable may be subject to change by the Company and is subject to fulfillment of all conditions. The Company will make further announcements in compliance with the Listing Rules as appropriate if such changes are made.

GENERAL

A circular containing, among others, details of the Bonus Issue together with a notice convening the SGM, will be despatched to the Shareholders as soon as practicable.

No Shareholder is required to abstain from voting on the ordinary resolutions to approve the Bonus Issue at the SGM.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors from time to time
“Bonus Issue”	the proposed allotment and issue of Bonus Shares on the basis of one bonus Share for every one existing Share held by the Qualifying Shareholders
“Bonus Shares”	the new Shares to be issued under the Bonus Issue
“business day”	a day (excluding Saturday, Sunday and public or statutory holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Ming Kei Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Directors”	the directors of the Company from time to time
“Excepted Shareholders”	those Overseas Shareholders, the Board, after making enquiries pursuant to Rule 17.41 of the GEM Listing Rules, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant body or stock exchange in that place not to extend the Bonus Issue to them
“GEM Listing Committee”	the listing committee of GEM
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM

“GEM”	the Growth Enterprise Market of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Option(s)”	share option(s) granted under the share option scheme conditionally adopted by the Company on 26 October 2002
“Overseas Shareholders”	holders of Shares whose addresses as shown on the register of members on the Record Date are outside Hong Kong
“Qualifying Shareholders”	holders of Shares, not being Excepted Shareholders, who are entitled to the Bonus Issue
“Record Date”	Monday, 24 January 2011, being the record date for determination of entitlements to the Bonus Issue
“Registrar”	Tricor Tengis Limited, Hong Kong branch share registrar and transfer office of the Company at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong
“SGM”	the special general meeting of the Company to be convened and held to approve the Bonus Issue
“Shareholders”	holders of the Shares from time to time
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrant(s)”	unlisted warrant(s) of the Company in registered form, each conferring rights to holder(s) thereof to subscribe for one Share

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

Hong Kong, 23 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 and 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

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.mingkeiholdings.com.