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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)

LAPSE OF AGREEMENT

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 17.10 of the GEM Listing Rules. Reference is made to the announcements (the “Announcements”) issued by the Company dated 27 March 2013 and 26 June 2013 in relation to, among other things, the Acquisition and the Extension Agreement and the prospectus (the “Prospectus”) issued by the Company dated 17 June 2013 in relation to, among other things, the Rights Issue. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and Prospectus.

Pursuant to the Agreement (as extended by the Extension Agreement), it is one of the conditions precedent to completion of the Acquisition that the provision of the Business Plan in such forms and substances satisfactory to Grand Just on or before 26 September 2013 (the “Long Stop Date”) or such later date as the parties to the Agreement may agree.

The Board announces that the Acquisition has not been consummated by the Long Stop Date of the Agreement (as extended by the Extension Agreement) and that the Board has decided not to further extend the Long Stop Date. Pursuant to the terms of the Agreement (as extended by the Extension Agreement), the Agreement (as extended by the Extension Agreement) has lapsed (the “Lapse”) automatically with effect from 4:00 p.m. on 26 September 2013.

* For identification purposes only

As at the date of this announcement, the Group has not paid any consideration and pursuant to the terms and conditions of the Agreement (as extended by the Extension Agreement), the parties shall have no further obligations and liabilities towards each other hereunder save for any antecedent breaches thereof. The Board considers that the lapse of the Agreement (as extended by the Extension Agreement) does not have any material adverse impact on the operation and financial position of the Group.

As stated in the Prospectus, the net proceeds (the “**Proceeds**”) from the Rights Issue was approximately HK\$27.9 million and the Group originally intended to apply the Proceeds for funding the Acquisition. Immediate after the Lapse, the Board revolves to change the application of the Proceeds to be applied for (i) funding other potential acquisition activities as identified by the Group from time to time, including but not limited to the possible acquisition of the entire equity interest in Prima Finance Holdings Limited, which is principally engaged in the short-term financing services in the People’s Republic of China as announced in the announcements of the Company dated 16 September 2013, 13 September 2013, 5 July 2013 and 21 June 2013 and (ii) general working capital of the Group.

By Order of the Board
Ming Kei Holdings Limited
Mr. Wong Wai Sing
Chairman and Executive Director

Hong Kong, 26 September 2013

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Ho Pui Tin, Terence and Mr. Chow Pak Wah, Oliver, the non-executive Director is Mr. Tsang Ho Ka, Eugene, and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Ho Chi Wai and Mr. Chen Yihua.

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 on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at <http://www.mingkeiholdings.com>.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.