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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)

SUPPLEMENTAL UNDERWRITING AGREEMENT IN RELATION TO THE PROPOSED RIGHTS ISSUE

Financial adviser to the Company



Underwriter of the Rights Issue



Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Nuada Limited
Corporate Finance Advisory

AMENDMENT TO THE PROPOSED RIGHTS ISSUE

The Board announces that on 23 April 2013 (after trading hours), the Supplemental Agreement has been entered into between the Company and the Underwriter to amend certain terms and conditions in the Underwriting Agreement in relation to the Rights Issue.

The Board also announces that a circular, among other things, (i) further details of the Rights Issue; (ii) the advice of the independent financial adviser to the independent board committee and the Independent Shareholders in relation to the Rights Issue; (iii) the recommendation of the independent board committee to the Independent Shareholders in relation to the Rights Issue; and (iv) a notice convening the SGM will be despatched by the Company to the Shareholders on 13 May 2013.

Reference is made to the Company dated 16 January 2013 and 20 February 2013 (the “**Announcements**”) 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.

THE SUPPLEMENTAL AGREEMENT

The Board announces that on 23 April 2013 (after trading hours), the Supplemental Agreement has been entered into between the Company and the Underwriter to amend certain terms and conditions in the Underwriting Agreement in relation to the Rights Issue. Details of the revised Rights Issue are set out below:

Issue statistics

Basis of the Rights Issue:	Three (3) Rights Shares for every ten (10) existing Shares held on the Record Date
Number of Shares in issue:	504,523,297 Shares as at the date of this announcement
Number of Rights Shares:	151,356,987 Rights Shares
Number of Rights Shares underwritten by the Underwriter:	151,356,987 Rights Shares. Accordingly, the Rights Issue is fully underwritten
Aggregate nominal value of the Rights Shares:	HK\$1,513,569.87
Subscription price:	HK\$0.200 per Rights Share
Enlarged issued share capital upon completion of the Rights Issue:	655,880,284 Shares

As at the date of this announcement, the Board has not received any information from any substantial Shareholders of their intention to take up the Rights Shares.

As at the date of this announcement, the Company has no outstanding options, including the Share Options, warrants or other securities convertible or exchangeable into or giving rights to the holders thereof to subscribe or exchange for the Shares.

The Rights Shares would represent approximately 30.0% of the Company's existing issued share capital and approximately 23.1% of the Company's issued share capital as enlarged by the issue of the Rights Shares.

Qualifying Shareholders

The Company will send the Prospectus Documents to the Qualifying Shareholders only. For the Non-Qualifying Shareholders, the Company will send copies of the Prospectus to them for their information only, but no provisional allotment letter will be sent to the Non-Qualifying Shareholders.

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and must be a Qualifying Shareholder.

Shareholders whose Shares are held by nominee companies should note that the Board will regard a nominee company as a single Shareholder according to the register of members of the Company. Shareholders with their Shares held by nominee companies are advised to consider whether they would like to arrange for registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date.

In order to be registered as members of the Company at the close of business on the Record Date, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited for registration no later than 4:30 p.m. on Monday, 3 June 2013. It is expected that the last day of dealings in the Shares on a cum-rights basis is Thursday, 30 May 2013 and the Shares will be dealt with on an ex-rights basis from Friday, 31 May 2013.

The register of members will be closed from Tuesday, 4 June 2013 to Thursday, 6 June 2013 (both dates inclusive) and the Record Date will be on Thursday, 6 June 2013. No transfers of Shares will be registered during the book closure period.

Subscription price

The Subscription Price is HK\$0.200 per Rights Share, payable in full upon the acceptance of the relevant provisional allotments for the Right Shares or when a transfer of nil-paid Rights Shares applies for full-paid Rights Shares. The net subscription price for the Rights Shares is HK\$0.185 per Rights Share. The Subscription Price represents:

- (i) a discount of approximately 58.33% to the closing price per Share of HK\$0.480 as quoted on the Stock Exchange on 16 January 2013, being the Last Trading Day;
- (ii) a discount of approximately 57.72% to the average of the closing prices per Share of HK\$0.473 for the last 5 trading days as quoted on the Stock Exchange up to and including the Last Trading Day; and
- (iii) a discount of approximately 51.85% to the theoretical ex-rights price of HK\$0.415 per Share calculated based on the closing price per Share on the Last Trading Day.

Basis of provisional allotment

The basis of the provisional allotment shall be three (3) Rights Shares for every ten (10) existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price.

Basis of determining the Subscription Price

The Subscription Price was arrived at after arm's length negotiation between the Company and the Underwriter with reference the current market price of the Shares, scale of the Rights Issue, and the prevailing market conditions. Taking into consideration the theoretical ex-rights price per Share, the Directors consider that the Subscription Price is appropriate. The Directors consider that the discount would encourage the Qualifying Shareholders to participate in the Rights Issue, which would enable the Qualifying Shareholders to maintain their respective shareholdings in the Company and participate in the future growth of the Group. The Directors consider the Subscription Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the Shares then in issue on the date of allotment of the Rights Shares, including the right to receive all dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of Rights Shares.

Rights of Overseas Shareholders

The Company will make enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders. If, based on legal opinions provided by the legal advisers, the Directors consider that it is necessary or expedient not to offer the Rights Shares to Overseas Shareholders on account either of the legal restrictions under the laws of the places of their registered addresses or the requirements of the relevant regulatory bodies or stock exchanges in those places outside Hong Kong, the Rights Issue (including the issue of provisional allotment letters of the nil-paid Rights Shares or the allotment of the fully-paid Rights Shares) will not be available to such Overseas Shareholders. The basis for excluding the Non-Qualifying Shareholders, if any, from the Rights Issue will be set out in the circular and the Prospectus. If they are excluded, the Company will send copies of the Prospectus to the Non-Qualifying Shareholders for their information only, but the Company will not send any provisional allotment letter to the Non-Qualifying Shareholders.

The Rights Shares which would otherwise be allotted to the Non-Qualifying Shareholders under the Rights Issue will be taken up by the Underwriter in accordance with the terms and conditions of the Underwriting Agreement.

Arrangements will be made for the Rights Shares, which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form, to be sold as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, of HK\$100 or more will be paid pro rata (but rounded down to the nearest cent) to the relevant Non-Qualifying Shareholders in Hong Kong dollars. The Company will retain individual amounts of less than HK\$100 for its own benefit.

No application for excess Rights Shares

After arm's length negotiation with the Underwriter, the Company decided that the Qualifying Shareholders are not entitled to apply for any Rights Shares which are in excess of their assured entitlements. The Company considers that the administrative costs would be lowered without the excess application.

Fractions of the Rights Shares

The Company will not provisionally allot fractions of Rights Shares in nil-paid form to the Qualifying Shareholders otherwise entitled thereto. All fractions of nil-paid Rights Shares will be aggregated and all nil-paid Rights Shares arising from such aggregation will be sold in the market, if a premium (net of expenses) can be achieved, and the Company will retain the proceeds from such sale(s) for its benefit.

Certificates for the Rights Shares

Subject to the fulfillment of the conditions of the Rights Issue as set out in the section headed "Conditions of the Rights Issue" below, share certificates for the fully-paid Rights Shares to those Qualifying Shareholders are expected to be posted in accordance with the timetable at their own risk.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Rights Shares, in both nil-paid and fully-paid forms.

The nil-paid Rights Shares shall have the same board lot size as the Shares, i.e. 2,000 Shares in one board lot.

No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Dealings in the Rights Shares in their nil-paid and fully-paid forms will be subject to the payment of stamp duty in Hong Kong.

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange, the Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

UNDERWRITING ARRANGEMENTS

Supplemental Agreement to the Underwriting Agreement

Date:	23 April 2013
Underwriter:	Orient Securities Limited
Number of Rights Shares underwritten:	151,356,987 Rights Shares
Commission:	4.0%

Pursuant to the Underwriting Agreement as supplemented by the Supplemental Agreement and subject to the revised terms and conditions thereof, the Underwriter has agreed to fully underwrite 151,356,987 Rights Shares at the Subscription Price of HK\$0.200 per Rights Share. The Underwriting Agreement provides that the Underwriter will be obliged to subscribe or procure subscribers for any Rights Shares not taken up by the Qualifying Shareholders.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Underwriter, its ultimate beneficial owner and its associates is third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

Underwriting Commission

The Company will pay the Underwriter an underwriting commission of 4.0% of the aggregate Subscription Price in respect of the Underwritten Shares for the Underwriter has agreed to subscribe or procure subscription and all reasonable legal fees and other reasonable out-of-pocket expenses of the Underwriter in respect of the Rights Issue.

Undertakings given by the Underwriter

The Underwriter undertakes to the Company that, in any event, when the Underwriter exercise its obligation under the Underwriting Agreement to subscribe for or to procure subscription of the Underwritten Shares, the number of Shares to be held by the Underwriter or each of the subscribers procured by the Underwriter (when aggregated with the Shares (if any) already held by each of them) together with its respective concert parties shall not exceed 30% (or such other percentage as stated in Rule 26 of the Takeovers Code in effect from time to time) of the enlarged issued share capital of the Company immediately after completion of the Rights Issue; and the Underwriter or each of the subscribers procured by the Underwriter (when aggregated with the Shares (if any) already held by

each of them) together with their respective concert parties shall not be interested in Shares exceeding 10% of the enlarged issued share capital of the Company immediately after completion of the Rights Issue.

Conditions of the Rights Issue

The Rights Issue is conditional, among other things, on each of the following conditions being fulfilled:

- (a) the delivery to the Stock Exchange and the filing and registration with the Registrar of Companies in Hong Kong on or prior to the Prospectus Posting Date of the Prospectus Documents (and all other documents required to be attached thereto) complying with the requirements of the GEM Listing Rules and the Companies Ordinance;
- (b) if required, the filing on or as soon as practicable after the Prospectus Posting Date of the Prospectus Documents (and all other documents required to be attached thereto) with the Registrar of Companies in Bermuda, complying with the requirements of the Companies Act 1981 of Bermuda (as amended from time to time);
- (c) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) the listing of, and permission to deal in, all the Rights Shares, in their nil-paid and fully-paid forms, by not later than, in respect of the Rights Shares in their nil-paid form, the first Business Day after the Prospectus Posting Date and, in respect of the Rights Shares in their fully paid form, the day on which certificates for the Rights Shares are despatched to those entitled thereto under the Rights Issue by no later than the Prospectus Posting Date, and such listing not being revoked prior to 5:00 p.m. on the day which is the second Business Day following the Latest Time for Acceptance;
- (d) compliance by the Company with all relevant obligations under the Underwriting Agreement;
- (e) the passing by no later than the Prospectus Posting Date by the Independent Shareholders at the SGM of all necessary resolution(s) to approve the Rights Issue and the allotment and issue of Rights Shares;
- (f) the obligations of the Underwriters becoming unconditional and that Underwriting Agreement is not terminated in accordance with its terms;
- (g) there being no Specified Event occur prior to the Latest Time for Termination; and
- (h) all requirements and conditions imposed by the Stock Exchange or under the GEM Listing Rules or otherwise in connection with the transactions contemplated by the Underwriting Agreement having been fulfilled or complied with by not later than the Latest Time for Termination.

The conditions set out above are not capable of being waived. If the conditions of the Rights Issue under the Underwriting Agreement are not fulfilled by the relevant dates and times specified in the Underwriting Agreement (or, in each case, such later date or time as the Underwriter may agree in writing with the Company pursuant to the Underwriting Agreement), the Underwriting Agreement will terminate and no party thereto will have any claim against any other party for costs, damages compensation or otherwise save for any antecedent breaches. If the Underwriting Agreement is terminated in accordance with its terms, the Rights Issue will not proceed.

Termination of the Underwriting Agreement

The Underwriter may at its sole and absolute discretion terminate the Underwriting Agreement by notice in writing given to the Company at any time prior to Latest Time for Termination if there occurs any of the following events:

- (1) in the reasonable opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole, or is materially adverse in the context of the Rights Issue; or
 - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date thereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (2) any material adverse change in market conditions (including, without limitation, any change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities) occurs which in the absolute opinion of the Underwriters is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) any change in the circumstances of the Company or any member of the Group which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (5) any other material adverse change in relation to the business or in the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter, a material omission in the context of the Rights Issue; or

(7) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive business days, excluding any suspension in connection with the clearance of the Announcement, the circular and the relevant documents the Prospectus Documents or other announcements or circulars in connection with the Rights Issue; or

(8) the circular and the relevant documents in relation to the Rights Issue and the Prospectus Documents when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or any applicable regulations) which has not prior to the date thereof been publicly announced or published by the Company and which may in the reasonable opinion of any of the Underwriters is material to the Group as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it.

Furthermore, the Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any material breach of any of the representations, warranties or undertakings as set out in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (2) any Specified Event comes to the knowledge of the Underwriter.

If the Underwriter gives a notice of termination to the Company in accordance with the terms of the Underwriting Agreement, all obligations of the Underwriter under the Underwriting Agreement shall cease and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement for costs, damages, compensation or otherwise save for any antecedent breaches. If the Underwriter exercises its right to terminate the Underwriting Agreement, the Rights Issue will not proceed.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Group is principally engaged in investment holding and property investment in the Hong Kong and the PRC and business of coal trading between the PRC and Indonesia respectively.

The gross proceeds of the Rights Issue will be approximately HK\$30.3 million. It is expected that the aggregate expenses in connection with the Rights Issue will be approximately HK\$2.4 million.

The net cash proceeds from the Rights Issue of approximately HK\$27.9 million. The Group intends to apply the proceeds from the Rights Issue for funding (i) the balance of the consideration of approximately HK\$5.0 million for the proposed acquisition (the "Coal Acquisition") of the entire issued share capital of Wider Trading Limited (subject to its completion), as disclosed in the announcement of the Company dated 27 March 2013; (ii) the new coal trading business of approximately HK\$20.0 million the Company expected to commit for the pledging of cash with bank(s) for the purpose of applying bank facilities in the PRC and/or issuing letter(s) of credit when the Coal Acquisition is materialised and (iii) the working capital of the new coal trading business after the completion of the Coal Acquisition (subject to its completion) of approximately HK\$2.9 million. The Rights Issue offers all the Qualifying Shareholders an equal opportunity to participate in the enlargement of the capital base of the Company and enables the Qualifying Shareholders to maintain their proportionate interests in the Company to participate in the future development of the Company should they wish to do so. However, those Qualifying Shareholders who do not take up the Rights Shares to which they are entitled should note that their shareholdings in the Company will be diluted.

In addition, comparing with other fund raising alternatives for the Group, such as placing of new Shares, open offer of new Shares and debt financing, which would incur interest costs and taking into account the benefits and cost of each of the alternatives, and having taken into account the terms of the Rights Issue, the Directors (including the independent non-executive Directors) consider that the Rights Issue is in the interests of the Company and the Shareholders as a whole as it offers all the Qualifying Shareholders an equal opportunity to participate in the enlargement of the capital base of the Company at the same price and enables the Qualifying Shareholders to maintain their proportionate interests in the Company and continue to participate in the future development of the Company should they wish to do so.

SHAREHOLDING IN THE COMPANY

The table below depicts the possible shareholding structure of the Company as at the date of this announcement and the possible changes upon completion of the Rights Issue, on the basis of the public information available to the Company as of the date of this announcement, after the Directors having making reasonable enquiries and assuming there is no other changes in the shareholding structure of the Company since the date of this announcement:-

Shareholders	As at the date of this announcement		Upon completion of the Rights Issue Assuming no exercise of any outstanding Share Options on or before the Record Date			
			Assuming no Qualifying Shareholders take up their respective entitlements under the Rights Issue (Note 2)		Assuming full subscription by the Qualifying Shareholders as to their respective entitlements under the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Wong Wai Sing (Note 1)	112,076	0.02	112,076	0.01	145,697	0.02
The Underwriter and its sub-underwriter(s), if any (Note 2)	-	-	151,356,987	23.08	-	-
Other public Shareholders	504,411,221	99.98	504,411,221	76.91	655,734,587	99.98
Total	504,523,297	100.00	655,880,284	100.00	655,880,284	100.00

Notes:

1. Mr. Wong Wai Sing is the chairman of the Company and a non-executive Director. Of the 112,076 Shares, 75,676 Shares are held by Ming Kei International Holding Company Limited, a company which is wholly and beneficially owned by Mr. Wong Wai Sing, accordingly he is deemed to be interested in the 75,676 Shares
2. For illustration purpose only. Such scenario will never occur as (i) the Underwriter undertakes that in any event, when the Underwriter exercise its obligation under the Underwriting Agreement to subscribe for and/or to procure subscription of the Underwritten Shares, the number of Shares held by it (when aggregated with the Shares (if any) already held by each of them) or the relevant subscriber(s) together with its respective parties acting in concert shall not exceeds 30% (or such other percentage as stated in Rule 26 of the Takeovers Code in effect from time to time) of the enlarged issued share capital of the Company immediately after completion of the Rights Issue; and (ii) the Underwriter or each of the subscriber(s) procured by the Underwriter (when aggregate with the Shares (if any) already held by each of them) shall not be interested in Shares exceeding 10% of the enlarged issued share capital of the Company immediately after completion of the Rights Issue.

EXPECTED TIMETABLE

The expected timetable for the Rights Issue set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled. The expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

Event	2013
Despatch of circular and proxy form of SGM	Monday, 13 May 2013
Latest time for lodging proxy form of SGM (not less than 48 hours prior to time of SGM)	11:00 a.m. Monday, 27 May 2013
Latest time for lodging transfers of Shares accompanied by the relevant title documents in order to qualify for attendance and voting at the SGM	4:30 p.m. on Monday, 27 May 2013
Register of members closed for the SGM (<i>both dates inclusive</i>)	Tuesday, 28 May to Wednesday, 29 May 2013
Date and time of SGM	11:00 a.m. on Wednesday, 29 May 2013
Announcement of results of SGM	Wednesday, 29 May 2013
Last day of dealings in Shares on a cum-rights basis	Thursday, 30 May 2013
First day of dealings in Shares on an ex-rights basis	Friday, 31 May 2013
Latest time for lodging transfers of Shares accompanied by the relevant title documents in order to qualify for the Rights Issue	4:30 p.m. on Monday, 3 June 2013
Register of members closed for the Rights Issue (<i>both dates inclusive</i>)	Tuesday, 4 June 2013 to Thursday, 6 June 2013
Record Date for the Rights Issue	Thursday, 6 June 2013
Register of members re-opens	Friday, 7 June 2013
Despatch of the Prospectus Documents	Friday, 7 June 2013
First day of dealings in nil-paid Rights Shares	Tuesday, 11 June 2013
Latest time for splitting of the nil-paid Rights Shares	4:30 p.m. on Friday, 14 June 2013
Last day of dealings in the nil-paid Rights Shares	Wednesday, 19 June 2013
Latest time for payment for and acceptance of the Rights Shares	4:00 p.m. on Monday, 24 June 2013
Latest time for the Rights Issue to become unconditional	4:00 p.m. on Thursday, 27 June 2013
Announcement of results of the Rights Issue	Tuesday, 2 July 2013
Certificates of the fully-paid Rights Shares to be posted	Wednesday, 3 July 2013

Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Rights Issue will be announced by the Company as and when appropriate.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional, inter alia, upon the fulfillment of the conditions set out below under the section headed “Conditions of the Rights Issue”. The Underwriter is entitled under the Underwriting Agreement to terminate the Underwriting Agreement on the occurrence of certain events, including but not limited to force majeure, as described below. The Rights Issue is also subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Rights Issue may or may not proceed.

Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any dealing in the Rights Shares in their nil-paid form between Tuesday, 11 June 2013 to Wednesday, 19 June 2013 both days inclusive will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or the Rights Shares in their nil-paid form are advised to consult their own professional advisers.

GENERAL

Since the Rights Issue (together with the open offer as disclosed in the prospectus of the Company dated 24 July 2012) will increase the issued share capital or the market capitalization of the Company by more than 50% within the 12 months period immediately preceding this announcement, the Rights Issue is subject to the approval of the Independent Shareholders at the general meeting by poll.

The SGM will therefore be convened for the purpose of approving the Rights Issue.

To ascertain shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Tuesday, 28 May 2013 to Wednesday, 29 May 2013, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the SGM, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited for registration no later than 4:30 p.m. on Monday, 27 May 2013.

Any controlling Shareholders and their associates shall abstain from voting in favour of the relevant resolutions relating to the Rights Issue, or where there are no such controlling Shareholders, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of such resolutions.

As at the date of this announcement, there are no controlling Shareholders of the Company and therefore, Mr. Ho Pui Tin, Terence and Mr. Chow Pak Wah, Oliver, being the executive Directors, Mr. Wong Wai Sing and Mr. Tsang Ho Ka, Eugene, being the non-executive Directors, the Underwriter and its concert parties and their respective associates shall abstain from voting on the relevant resolutions to approve the Rights Issue at the SGM.

An independent board committee, comprising all independent non-executive Directors will be formed to recommend the Independent Shareholders in respect of the Rights Issue. An independent

financial adviser has been appointed to advise the independent board committee and the Independent Shareholders in relation to the Rights Issue.

The Board also announces that a circular, among other things, (i) further details of the Rights Issue; (ii) the advice of the independent financial adviser to the independent board committee and the Independent Shareholders in relation to the Rights Issue; (iii) the recommendation of the independent board committee to the Independent Shareholders in relation to the Rights Issue; (iv) a notice convening the SGM will be despatched by the Company to the Shareholders on 13 May 2013.

Subject to the conditions of the Rights Issue, inter alia the approval the of Independent Shareholders at the SGM, the Company will send the Prospectus Documents containing, among other documents, details of the Rights Issue, to the Qualifying Shareholders. The Company will send the Prospectus to Non-Qualifying Shareholders for their information only but the Company will not send any provisional allotment letter a to the Non-Qualifying Shareholders, if any, as soon as practicable.

DEFINITIONS

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

“Independent Shareholder”	the Shareholders not required under the GEM Listing Rules to abstain from voting on the resolution(s) approving the Rights Issue at the SGM
“Latest Time for Acceptance”	4:00 p.m. on Monday, 24 June 2013 or such other date and/or time as may be agreed between the Company and the Underwriter, being the latest time for acceptance of the offer of the Rights Shares
“Non-Qualifying Shareholders”	Overseas Shareholders in respect of whom the Directors, based on legal opinions provided by the legal advisers, consider it necessary or expedient not to offer the Rights Shares to such Shareholders on account either of the legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory bodies or stock exchanges in those places
“Prospectus”	the prospectus to be issued to the Shareholders containing details of the Rights Issue
“Prospectus Documents”	the Prospectus and the provisional allotment letter(s) to be used in connection with the Rights Issue in the agreed form
“Prospectus Posting Date”	Friday, 7 June 2013 or such later date as may be agreed between the Company and the Underwriter, being the date of posting the Prospectus Documents to Qualifying Shareholders and the Prospectus to Non-Qualifying Shareholders for their information

“Record Date”	Thursday, 6 June 2013 or such other date as may be agreed between the Company and the Underwriter, being the date by reference to which entitlements to the Rights Issue are to be determined
“Rights Issue”	the issue of three (3) Rights Shares for every ten (10) existing Shares held on the Record Date at the Subscription Price
“Rights Shares”	new Shares to be allotted and issued under the Rights Issue, being 151,356,987 Shares
“SGM”	the special general meeting of the Company to be convened and held on or about 11:00 a.m. on Wednesday, 29 May 2013 (or such other date as the parties may agree) to consider and approve, among other things, the Rights Issue and the transactions contemplated thereunder
“Subscription Price”	the subscription price of HK\$0.200 per Rights Share
“Supplemental Agreement”	the supplemental agreement dated 23 April 2013 (after trading hours) between the Company and the Underwriter in relation to the amendment of certain terms of the Underwriting Agreement and the Rights Issue
“Underwritten Shares”	151,356,987 Rights Shares, being all the Rights Shares, which are fully underwritten by the Underwriter in accordance with the terms and subject to the conditions set out in the Underwriting Agreement

By Order of the Board
Ming Kei Holdings Limited
Ho Pui Tin, Terence
Chief Executive Officer and Executive Director

Hong Kong, 23 April 2013

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

This announcement, for which the directors of the Company 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 www.mkhld.com.

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

**For identification purposes only*