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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 OPEN OFFER ON THE BASIS OF
ONE OFFER SHARE FOR TWO EXISTING SHARES
HELD ON THE RECORD DATE**

Underwriter



東方滙財證券有限公司
ORIENT SECURITIES LIMITED

PROPOSED OPEN OFFER AND UNDERWRITING ARRANGEMENTS

The Board is pleased to announce that on 5 July 2012 (after trading hours), the Company entered into the Underwriting Agreement with the Underwriter in relation to the underwriting and certain other arrangements in respect of the Open Offer.

The Company proposes to carry out the Open Offer on the basis of one Offer Share for every two existing Shares held on the Record Date. The Open Offer involves the allotment and issue of 115,251,099 Offer Shares at a price of HK\$0.43 per Offer Share, subject to any issue of new Shares by the Company on or before the Record Date. The Open Offer is only available to the Qualifying Shareholders and such Qualifying Shareholders are not entitled to apply for any Offer Shares which are in excess of their assured entitlements.

The Open Offer is fully underwritten by the Underwriter and the terms of the Open Offer are determined after arm's length negotiation between the Company and the Underwriter.

* for identification purpose only

Ms. Yick, the holder of 7,940,104 Share Options has given irrevocable undertakings in favour of the Company and the Underwriter not to exercise any of the Share Options held by her before the Record Date.

The gross proceeds of the Open Offer will be approximately HK\$50 million. It is expected that the aggregate expenses of the Company to be incurred in connection with the Open Offer will be approximately HK\$3 million. The Company plans to use the net cash proceeds from the Open Offer of approximately HK\$47 million for paying up part of the outstanding balance of the consideration of HK\$68 million of the Acquisition (subject to the completion of the Acquisition) and for the Group's general working capital.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

The Open Offer is conditional, inter alia, upon the fulfillment of the conditions set out below under the section headed "Conditions of the Open Offer". 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 Open Offer is also subject to The Underwriter not terminating the Underwriting Agreement. Accordingly, the Open Offer 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 Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares are advised to consult their own professional advisers.

GENERAL

Since the Open Offer will not 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 Open Offer is not subject to the Shareholders' approval.

The Company will send the Prospectus Documents containing, among other matters, details of the Open Offer, 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 Application Forms to the Non-Qualifying Shareholders, if any, as soon as practicable.

PROPOSED OPEN OFFER

The Board is pleased to announce that on 5 July 2012 (after trading hours), the Company entered into the Underwriting Agreement with the Underwriter in relation to the underwriting and certain other arrangements in respect of the Open Offer. Details of the proposed Open Offer are set out as follows:

Issue statistics

Basis of the Open Offer	:	One Offer Share for every two existing Shares held on the Record Date
Number of Shares in issue	:	230,502,198 Shares as at the date of this announcement
Number of Offer Shares	:	115,251,099 Offer Shares
Number of Offer Shares underwritten by the Underwriter	:	115,251,099 Offer Shares. Accordingly, the Open Offer is fully underwritten
Subscription price	:	HK\$0.43 per Offer Share
Enlarged issued share capital upon completion of the Open Offer assuming no exercise of the outstanding Share Options on or prior to the Record Date	:	345,753,297 Shares

As at the date of this announcement, the Company has 7,940,104 outstanding Share Options in issue. Such Share Options entitle Ms. Yick to subscribe for an aggregate of 7,940,104 new Shares at exercise price approximately of HK\$0.755 per Share (all subject to adjustments). Ms. Yick has irrevocably undertaken to the Company and the Underwriter that she will not exercise any of her Share Options from the date of such undertaking up to and including the Record Date. Ms. Yick is an executive Director but has indicated to the Board that she will not offer herself for re-election as executive Director in the forthcoming annual general meeting of the Company to be held on 2 August 2012.

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

Save as disclosed above, the Company has no other options, warrants or other securities convertible or exchangeable into or giving rights to the holders thereof to subscribe or exchange for the Shares as at the date of this announcement.

The number of Offer Shares is arrived at based on one Offer Share for every one two existing Shares held on the Record Date, taking into account (i) the 230,502,198 Shares in issue as at

the date of this announcement; and (ii) assuming no new Shares will be issued after the date of this announcement and up to the Record Date. The Offer Shares would represent 50% of the Company's existing issued share capital and approximately 33.33% of the Company's issued share capital as enlarged by the issue of the Offer Shares, assuming no exercise of the Share Options by the holder thereof on or prior to the Record Date.

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 Application Form will be sent to the Non-Qualifying Shareholders.

To qualify for the Open Offer, 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, 16 July 2012.

The register of members will be closed from Tuesday, 17 July 2012 to Friday, 20 July 2012 (both dates inclusive) and the Record Date will be on Friday, 20 July 2012. No transfers of Shares will be registered during the book closure period.

Subscription price

The subscription price for the Offer Shares is HK\$0.43 per Offer Share, payable in full upon application and the net subscription price for the Offer Shares is HK\$0.41 per Offer Share. The Subscription Price represents:

- (i) a discount of approximately 8.51% to the closing price per Share of HK\$0.470 as quoted on the Stock Exchange on 5 July 2012, being the Last Trading Date;
- (ii) a discount of approximately 6.32% to the average of the closing prices per Share of HK\$0.459 for the last 5 trading days as quoted on the Stock Exchange up to and including the Last Trading Day;
- (iii) a discount of approximately 6.11% to the average of the closing prices per Share of HK\$0.458 for the last 10 trading days as quoted on the Stock Exchange up to and including the Last Trading Day; and

- (iv) a discount of approximately 5.91% to the theoretical ex-rights price of HK\$0.457 per Share calculated based on the closing price per Share on the Last Trading Day.

The Subscription Price was determined after arm's length negotiations between the Company, the Underwriter with reference to the current market price of the Shares. As the Offer Shares are offered to all Qualifying Shareholders, the Directors would like to set the Subscription Price at a level that would attract the Qualifying Shareholders to participate in the Open Offer. The Directors consider the terms of the Open Offer, including the Subscription Price, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Basis of allotment

The basis of the allotment shall be one Offer Share for every two existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price. Application for all or any part of a Qualifying Shareholder's allotment should be made by completing the Application Form and lodging the same with a remittance for the Offer Shares being applied for.

Status of the Offer Shares

The Offer Shares, when allotted and fully paid, will rank *pari passu* in all respects with the Shares then in issue. Holders of fully-paid Offer Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the Offer Shares.

Rights of Overseas Shareholders

The Company will make enquiries regarding the feasibility of extending the Open Offer 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 Offer 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 Open Offer will not be available to such Overseas Shareholders. The basis for excluding the Non-Qualifying Shareholders, if any, from the Open Offer will be set out in 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 Application Form to the Non-Qualifying Shareholders. The Offer Shares which would otherwise be allotted to the Non-Qualifying Shareholders under the Open Offer will be taken up by the Underwriter in accordance with the terms and conditions of the Underwriting Agreement.

No application for excess Offer Shares

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

Fractional entitlements

No fractional entitlements or allotments are expected to arise as a result of the Open Offer.

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 Offer Shares.

Dealings in the Offer Shares in board lots of 2,000 Shares, which are registered in the branch register of members of the Company in Hong Kong 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 Offer Shares on the Stock Exchange, the Offer 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 Offer 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

Underwriting Agreement

Date	:	5 July 2012
Underwriter	:	Orient Securities Limited
Number of Offer Shares underwritten	:	115,251,099 Offer Shares
Commission	:	3.5%

Pursuant to the Underwriting Agreement and subject to the terms and conditions thereof, the Underwriter has agreed to fully underwrite 115,251,099 Offer Shares at the Subscription Price of HK\$0.43 per Offer Share. The Underwriting Agreement provides that the Underwriter will be obliged to subscribe or procure subscribers for any Offer Shares not taken up by the Qualifying Shareholders.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Orient Securities Limited is a company incorporated in Hong Kong with limited liability, and is a licensed corporation to carry on business in type 1 regulated activity (dealing in securities) and type 4 regulated activity (advising on securities) under the SFO and 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).

Undertakings given by Ms. Yick

Ms. Yick, the holder of the 7,940,104 Share Options has irrevocably undertaken to the Company and the Underwriter that she will not exercise any of her Share Options from the date of such undertaking up to and including the Record Date.

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 the Underwritten Shares, the number of Shares (when aggregated with the Shares (if any) already held by it) 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 Open Offer; and (ii) each of the subscribers procured by the Underwriter, when aggregate with the Shares (if any) already held by them, shall not be interested in Shares exceeding 10% of the enlarged issued share capital of the Company immediately after completion of the Open Offer.

Conditions of the Open Offer

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

- (a) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the GEM Listing Rules and the Companies Ordinance not later than the Prospectus Posting Date;
- (b) the posting of the Prospectus Documents to the Qualifying Shareholders on or before the Prospectus Posting Date and a letter in the agreed form to the Non-Qualifying Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Open Offer on or before the Prospectus Posting Date;
- (c) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of and permission to deal in all the Offer Shares either unconditionally or subject to conditions which the Company accepts and satisfaction of such conditions (if any) by no later than the Prospectus Posting Date;

- (d) the filing with the Registrar of Companies in Bermuda one copy of each of the Prospectus Documents duly signed by either all Directors or one of the Directors for and on behalf of all the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Companies Act;
- (e) compliance with and performance of all the undertakings and obligations of the Company under the terms of the Underwriting Agreement;
- (f) compliance with and performance of all the undertakings and obligations of the Underwriter under the terms of the Underwriting Agreement;
- (g) compliance with and performance of all undertakings and obligations of Ms. Yick not to exercise any of the Share Options held by her before the Record Date; 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 Open Offer 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 Open Offer will not proceed.

Underwriting Commission

The Company will pay the Underwriter an underwriting commission of 3.5% 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 Open Offer. The underwriting commission mentioned above shall not be payable if the Underwriting Agreement does not become unconditional or if it is terminated by the Underwriter, but the Company shall continue to pay all reasonable legal fees and other reasonable out-of-pocket expenses of the Underwriter in respect of the Open Offer. The Directors (excluding the independent non-executive Directors who shall provide their view after considering the advice from the independent financial advisers) are of the view that the commission is fair and reasonable.

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 Open Offer would be materially and adversely affected by:
 - (a) the introduction of any new law or 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 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 is materially adverse in the context of the Open Offer; 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 hereof) 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 Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or
 - (c) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the reasonable opinion of the Underwriter is likely to materially or adversely affect the success of the Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or
 - (d) there is any change in the circumstances of the Company or any member of the Group which in the reasonable 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
 - (e) 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 or the Prospectus Documents or other announcements or circulars in connection with the Open Offer,

- (2) If, prior to the Latest Time for Termination, there is:
- (a) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
 - (b) any specified event described in the Underwriting Agreement comes to the knowledge of the Underwriter,

The Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

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. If the Underwriter exercises its right to terminate the Underwriting Agreement, the Open Offer will not proceed.

WARNING OF THE RISKS OF DEALING IN THE SHARES

The Open Offer is conditional, inter alia, upon the fulfillment of the conditions set out below under the section headed “Conditions of the Open Offer”. 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 Open Offer is also subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Open Offer 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 Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares are advised to consult their own professional advisers.

REASONS FOR THE OPEN OFFER AND USE OF PROCEEDS

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

The gross proceeds of the Open Offer will be approximately HK\$50 million. It is expected that the aggregate expenses in connection with the Open Offer will be approximately HK\$3 million. The net cash proceeds from the Open Offer of approximately HK\$47 million will be used for paying up part of the outstanding balance of the consideration of HK\$68 million of the Acquisition (subject to the completion of the Acquisition) and also for the Group’s general working capital.

The Directors are of the view that the Open Offer will enable the Company to raise funds for the Acquisition and provide an opportunity to all Shareholders to participate in the growth of the Company in proportion to their shareholdings.

To further illustrate, the Group has been putting efforts in strengthening its financial position, including but not limited to raising sufficient funding for the business development of the Group. As such, when formulating the structure of the Open Offer, the Directors had take into account various factors including but to limited to raising sufficient funds to further develop its business.

In addition, having considered other fund raising alternatives for the Group, such as placing of new Shares or other convertible securities, and taking into account the benefits and cost of each of the alternatives, the Board considers that the Open Offer is in the interest 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.

In view of the above, the Directors consider the Open Offer is in the interests of the Company and Shareholders as a whole.

The Directors believe that the Open Offer will enable the Group to paying up part of the outstanding balance of the consideration of HK\$68 million of the Acquisition (subject to the completion of the Acquisition). The Group will be in a better financial position for future development as a result of the Open Offer. The Directors accordingly consider that the Open Offer is in the interests of the Company and the Shareholders as a whole.

PREVIOUS FUND RAISING EXERCISE OF THE COMPANY

The following are fund raising activities of the Company during the past 12 months immediately preceding the date of this announcement:

Date of announcement	Event	Estimated net proceeds	Intended use of proceeds	Actual use of proceeds
10 April 2012	Placing up to 33,760,000 new Shares under the general mandate	Approximately HK\$9 million	To apply for potential acquisition activities as identified by the Group from time to time and as the general working capital of the Group	HK\$1.37 million for the Group's general working capital and HK\$7.63 million applied to pay the deposit for the Acquisition

Save as disclosed above, the Company did not raise any other funds by issue of equity securities during the 12 months immediately preceding the date of this announcement.

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 Open Offer, 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	Upon completion of the Open Offer					
	As at the date of this announcement		Assuming no exercise of the outstanding Share Options (including the Remaining Share Options) on or before the Record Date			
			Assuming no Qualifying Shareholders take up their respective entitlements under the Open Offer (Note 5)		Assuming full subscription by the Qualifying Shareholders as to their respective entitlements under the Open Offer	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Wong Wai Sing (Note 1)	112,076	0.05	112,076	0.03	168,114	0.05
Mr. Tsang Ho Ka Eugene (Note 2)	7,940,104	3.44	7,940,104	2.30	11,910,156	3.44
The Underwriter and other subscribers procured by the Underwriter (Note 3)	–	–	115,251,099	33.33	–	–
Other public Shareholders	222,450,018	96.51	222,450,018	64.34	333,675,027	96.51
Total	230,502,198	100.00	345,753,297	100.00	345,753,297	100.00

Notes:

- Mr. Wong Wai Sing is the chairman of the Company and an 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.
- Mr. Tsang Ho Ka Eugene is an executive Director.
- 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 the Underwritten Shares, the number of Shares (when aggregated with the Shares (if any) already held by it) 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 Open Offer; and (ii) each of the subscribers procured by the Underwriter, when aggregate with the Shares (if any) already held by them, shall not be interested in Shares exceeding 10% of the enlarged issued share capital of the Company immediately after completion of the Open Offer.

EXPECTED TIMETABLE

The expected timetable for the Open Offer set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Open Offer 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	2012
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Last day of dealings in Shares on a cum-entitlements basis	Thursday, 12 July 2012
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First day of dealings in Shares on an ex-entitlements basis	Friday, 13 July 2012
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Latest time for lodging transfers of Shares accompanied by the relevant title documents in order to qualify for the Open Offer	4:30 p.m. on Monday, 16 July 2012
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Register of members closed (<i>both dates inclusive</i>)	Tuesday, 17 July 2012 to Friday, 20 July 2012
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Record Date for the Open Offer	Friday, 20 July 2012
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Register of members re-opens	Monday, 23 July 2012
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Despatch of the Prospectus Documents	Monday, 23 July 2012
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Latest time for payment for and acceptance of the Offer Shares	4:00 p.m. on Monday, 6 August 2012
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Latest time for the Open Offer to become unconditional	4:00 p.m. on Thursday, 9 August 2012
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Announcement of results of the Open Offer	Monday, 13 August 2012
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Despatch of refund cheques in respect of wholly and partially unsuccessful excess applications	Tuesday, 14 August 2012
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Share certificates of the Offer Shares to be posted	Tuesday, 14 August 2012
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Dealings in fully-paid Offer Shares commences	Wednesday, 15 August 2012
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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 Open Offer will be announced by the Company as and when appropriate.

WARNING OF RISKS OF DEALINGS IN THE SHARES

If the Underwriter terminates the Underwriting Agreement (details are set out in the paragraph headed “Termination of the Underwriting Agreement” in the section headed “Underwriting Agreement” in this announcement) or the conditions of the Open Offer set out in the section headed “Conditions of the Open Offer” are not fulfilled, the Open Offer will not proceed.

Shareholders and potential investors are therefore advised to exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

GENERAL

Since the Open Offer will not 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 Open Offer is not subject to the Shareholders’ approval.

The Company will send the Prospectus Documents containing, among other documents, details of the Open Offer, 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 Application Forms 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:

“Acquisition”	the acquisition of the entire issued share capital of Foremost Star Investments Limited by a wholly own subsidiary of the Company
“Application Form”	the application form to be used by the Qualifying Shareholders to apply for the Offer Shares
“associate(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“Board”	the board of Directors from time to time
“Business Day”	a day on which licensed banks in Hong Kong are generally open for business throughout their normal business hours (other than a Saturday, Sunday or public holiday)

“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Ming Kei Holdings Limited (stock code: 8239), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
”GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected person
“Last Trading Day”	5 July 2012, being the last trading day before the suspension of the trading of the Shares for the purpose of the release of this announcement
“Latest Time for Acceptance”	4:00 p.m. on Monday, 6 August 2012 or such later time or date as may be agreed between the Company and the Underwriter, being the latest time for acceptance of, and payment for, the Offer Shares as described in the Prospectus
“Latest Time for Termination”	4:00 p.m. on the third Business Day after the Latest Time for Acceptance or such later time or date as may be agreed between the Company and the Underwriter, being the latest time to terminate the Underwriting Agreement
“Listing Committee”	the listing sub-committee of the Stock Exchange
“Ms. Yick”	Ms. Yick Mi Ching, Dawnibilly, an executive Director

“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 Open Offer 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
“Offer Shares”	new Shares to be allotted and issued under the Open Offer, being 115,251,099 Shares
“Open Offer”	the issue of one Offer Share for every two existing Shares held on the Record Date at the Subscription Price
“Overseas Shareholders”	Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register are in a place(s) outside Hong Kong
“PRC”	the People’s Republic of China which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus to be issued to the Shareholders containing details of the Open Offer
“Prospectus Documents”	the Prospectus and Application Form
“Prospectus Posting Day”	Monday, 23 July 2012 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
“Qualifying Shareholders”	Shareholders, other than the Non-Qualifying Shareholders, whose names appear on the register of members of the Company at the close of business on the Record Date
“Record Date”	Friday, 20 July 2012 or such other date as may be agreed between the Company and the Underwriter, being the date by reference to which entitlements to the Open Offer are to be determined
“SFC”	the Securities and Futures Commission of Hong Kong

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Share Options”	the options to subscribe for Shares granted pursuant to the Share Option Scheme and subsisting at the date of this announcement
“Share Option Scheme”	the share option scheme of the Company adopted on 18 November 2002
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$0.43 per Offer Share
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Underwriter”	Orient Securities Limited
“Underwriting Agreement”	the underwriting agreement dated 5 July 2012 entered into among the Company and the Underwriter in relation to the underwriting and certain other arrangements in respect of the Open Offer
“Underwritten Shares”	115,251,099 Offer Shares, being all the Offer Shares, which are fully underwritten by the Underwriter in accordance with the terms and subject to the conditions set out in the Underwriting Agreement
“%”	per cent.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

On behalf of the board of
Ming Kei Holdings Limited
Mr. Ho Pui Tin, Terence
Chief Executive Officer and Executive Director

Hong Kong, 5 July 2012

As at the date of this announcement, the Company's executive Directors are Ms. Yick Mi Ching, Dawnibilly, Mr. Tsang Ho Ka, Eugene, Mr. Wong Wai Sing, Mr. Chow Pak Wah, Oliver and Mr. Ho Pui Tin, Terence and the Company's independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Kinley Lincoln James Lloyd, Ir. Edmund Kwok King Yan, 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.mingkeiholdings.com.