

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ming Kei Energy Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Ming Kei Energy Holdings Limited
明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ALLOT AND ISSUE NEW SHARES AND REPURCHASE
BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 12 August 2008 at 11:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the office of 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 as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for seven days from the date of its publication and on the website of the Company at <http://www.mingkeienergy.com>.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Room 3308-3309, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 12 August 2008 at 11:00 a.m. to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the re-election of Directors
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors from time to time
“Company”	Ming Kei Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Directors”	the directors of the Company from time to time
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate by the Shareholders
“Group”	the Company and all of its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	15 July 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution granting such mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

Executive Directors:

Mr. Guo Xu (*Chairman*)
Mr. Yeung Leung Kong
Mr. Cheung King Shan
Mr. Li Hai
Mr. Li Qing

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Sung Wai Tak, Herman
Mr. Fung Ho Yin
Mr. Chung Ho Tung

Head office and principal place of

business in Hong Kong:
Room 3308-3309, The Center
99 Queen's Road Central
Central, Hong Kong

17 July 2008

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ALLOT AND ISSUE NEW SHARES AND REPURCHASE
BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM to be held at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 12 August 2008 at 11:00 a.m., resolutions will be proposed, among other matters:

- (a) to re-elect the Directors;
- (b) to grant the General Mandate to the Directors;

* for identification purpose only

LETTER FROM THE BOARD

- (c) to grant the Repurchase Mandate to the Directors; and
- (d) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the re-election of Directors and to give you the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the GEM Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules to be included in this circular is set out in Appendix I.

General Mandate

The Company has in issue an aggregate of 2,640,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 528,000,000 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM by the Shareholders.

Repurchase Mandate

On pages 17 to 21 of this circular is the notice of the AGM. At the AGM, and as part of the special business of the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to Article 86(3), any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election.

According to Articles 87(1) and 87(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term) shall be subject to retirement by rotation at least once every three years or within such other period as the Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 86(3), Mr. Li Hai, Mr. Li Qing, Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung shall retire from office at the AGM. Being eligible, each of Mr. Li Hai, Mr. Li Qing, Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung will offer himself for re-election as executive/independent non-executive Director (as the case may be).

In accordance with Articles 87(1) and 87(2), Mr. Guo Xu and Mr. Cheung King Shan shall retire from office by rotation at the AGM, and being eligible, each of Mr. Guo Xu and Mr. Cheung King Shan will offer himself for re-election as executive Director.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Guo Xu, Mr. Cheung King Shan, Mr. Li Hai, Mr. Li Qing, Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung as executive/independent non-executive Directors (as the case may be).

Particulars relating to Mr. Guo Xu, Mr. Cheung King Shan, Mr. Li Hai, Mr. Li Qing, Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung are set out in Appendix III to this circular.

RESPONSIBILITY STATEMENT

This document, 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 document is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this document misleading; and (iii) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the AGM.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and its net assets and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2008, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for and/or as a means of payment by the Company.

GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board of
Ming Kei Energy Holdings Limited
Mr. Guo Xu
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. Repurchase of securities from connected parties

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive, management shareholder or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,640,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 264,000,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. Reasons for the repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. Funding of repurchases

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2008, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. Share prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

Month	Highest HK\$	Lowest HK\$
2007		
July	1.900	1.250
August	1.510	0.680
September	1.180	0.860
October	1.320	0.760
November	1.540	0.830
December	1.040	0.690
2008		
January	0.790	0.425
February	0.900	0.510
March	0.770	0.455
April	0.660	0.500
May	0.630	0.510
June	0.620	0.470
July (up to the Latest Practicable Date)	0.570	0.450

6. Disclosure of interests and minimum public holding

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Capacity of interests	Number of Shares	Approximate percentage holding
Tolmen Star Limited ("Tolmen Star") (Note 1)	Beneficial owner	902,000,000	34.17
Mr. Guo Xu (Note 1)	Interested of controlled corporation	902,000,000	34.17
Ms. Zhou Ya Ping (Note 1)	Interest of spouse	902,000,000	34.17
Ming Kei International Holding Company Limited	Beneficial owner	339,000,000	12.84
Mr. Wong Wai Sing (Note 2)	Beneficial owner	80,000,000	3.03
	Interested of controlled corporation	339,000,000	12.84
Mr. Wong Wai Ngok (Note 2)	Beneficial owner	80,000,000	3.03
	Interested of controlled corporation	339,000,000	12.84
Ms. Tsang Tsz Kwan (Note 3)	Interest of spouse	419,000,000	15.87

Notes:

1. Tolmen Star is wholly owned by Mr. Guo Xu who is the spouse of Ms. Zhou Ya Ping. Accordingly, each of Mr. Guo Xu and Ms. Zhou Ya Ping is deemed to be interested in the 902,000,000 Shares in which Tolmen Star is interested.
2. Ming Kei International Holding Company Limited is owned as to 50% by Mr. Wong Wai Sing and as to 50% by Mr. Wong Wai Ngok. Therefore, each of Mr. Wong Wai Sing and Mr. Wong Wai Ngok is deemed to be interested in the Shares of Ming Kei International Holding Company Limited.
3. Ms. Tsang Tsz Kwan is the wife of Mr. Wong Wai Ngok, therefore she is deemed to be interested in the Shares of Mr. Wong Wai Ngok.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Approximate percentage holding
Tolmen Star	37.96
Mr. Guo Xu	37.96
Ms. Zhou Ya Ping	37.96
Ming Kei International Holding Company Limited	14.27
Mr. Wong Wai Sing	17.63
Mr. Wong Wai Ngok	17.63
Ms. Tsang Tsz Kwan	17.63

On the basis of the current shareholding of Tolmen Star, Mr. Guo Xu and Ms. Zhou Ya Ping and parties acting in concert with them, an exercise of the Repurchase Mandate in full will result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of Tolmen Star, Mr. Guo Xu and Ms. Zhou Ya Ping and parties acting in concert with them to make a mandatory offer under the Takeovers Code.

Accordingly, save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate. In addition, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

7. Shares repurchase made by the Company

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the date of the Latest Practicable Date.

The procedures by which the Shareholders may demand a poll at general meeting of the Company are set out in this Appendix.

Pursuant to Article 66 at any general meeting, a resolution put to the vote of a meeting shall be decided on a show of hands, unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) if required by the rules of the designated stock exchange, by the chairman of the meeting or any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. (5%) or more of the total voting rights at such meeting.

Unless a poll is so demanded and not withdrawn, a declaration by the chairman of the general meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Guo Xu

Mr. Guo Xu, aged 45, an executive Director and the chairman of the Group who graduated from Peking University with a bachelor's degree in laws and a master's degree in laws in 1985 and 1988 respectively. He is a partner of Bo An Law Office (北京市博安律師事務所), a law firm in Beijing, and has extensive experience in advising corporate clients in Hong Kong and the PRC with regards to PRC investments, mergers and acquisitions, and other corporate matters. Apart from being a PRC lawyer, he is also an owner of a consultancy firm named Beijing Yicao Contac Consultancy Limited (北京逸超康泰諮詢有限公司) in the PRC. Mr. Guo was appointed as an executive Director of the Company on 24 December 2006 and chairman of the Group on 24 April 2007.

Mr. Guo is deemed to be interested in the 902,000,000 Shares through his shareholding in Tolmen Star Limited, representing approximately 34.17% of the entire issued share capital of the Company as at the Latest Practicable Date. Save as disclosed, Mr. Guo does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Guo. Mr. Guo has not been appointed for a specific term but will be subject to retirement by rotation and re-election at general meeting of the Company pursuant to the Articles of Association. Mr. Guo is entitled to an annual emolument of HK\$120,000 which was determined by the Board with reference to his duties and responsibilities with the Company, plus a discretionary year-end bonus to be determined by arm's length negotiation between the parties.

Save as disclosed above, Mr. Guo is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Guo did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years.

(2) Mr. Cheung King Shan

Mr. Cheung King Shan, aged 73, an executive Director who has been engaged in the shipping industry since 1962. He has over 45 years of experience in the field of shipping, which includes ship financing, shipping consultancy, shipping management, river trade transportation, inter-nodal transportation, cargo forwarding business, wharf operation and container truck transportation. He also has extensive experience on the management of leisure cruise hospitality, hotel and gaming facilities management in both Hong Kong and Asia Pacific region. Mr. Cheung has engaged in the management and operation of famous vessels, namely MV New Orient Princess (former MV Orient Princess), MV Omar (former MV Columbus Caravelle), MV Neptune Star (former MV Heaven Star), MV Omar

III and MV Asia Star. Mr. Cheung holds a certificate of radar observer on merchant ships from the Macau Marine Department and has completed an internal auditor training course for safety and quality management system internal auditing issued from the Det Norske Veritas, Norway.

Mr. Cheung is currently a director of the Asia Cruiser Club Limited and a consultant of the Conning Shipping Limited, which are both engaged in the provision of leisure cruise hospitality, hotel and gaming facilities management in both Hong Kong and Asia Pacific region as well as the provision of service of port, vessel management and wharf operation. Mr. Cheung was previously a registered sea man and retired with a rank of Master issued by the Hong Kong Immigration Department. He was a Master of ocean-going vessels for all kind of gross register (the "GRT") tonnage issued by the Panamanian Consul at Yokohama, Japan. He was also a Captain (Master) qualified for handling vessels over 1,600 GRT as issued by the Ministry of Finance and Treasury of the Republic of Panama. Mr. Cheung was appointed as the executive Director on the Company with effect from 27 June 2007.

There is no service contract entered into between the Company and Mr. Cheung. Mr. Cheung has not been appointed for a specific term but will be subject to retirement by rotation and re-election at general meeting of the Company pursuant to the Articles of Association. Mr. Cheung is entitled to an annual emolument of HK\$120,000 which was determined by the Board with reference to his duties and responsibilities with the Company, plus a discretionary year-end bonus to be determined by arm's length negotiation between the parties.

Save as disclosed above, Mr. Cheung is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Cheung did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Cheung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

(3) Mr. Li Hai

Mr. Li Hai, aged 39, an executive Director who has over 17 years of experience in the field of manufacturing and specialized in the manufacturing of bicycles and electric bicycles. He also has extensive experiences in international trading, financial management, accounting and company secretarial experiences. Mr. Li holds a certificate in finance and accounting from the Shenzhen University[#] (深圳大學), PRC.

Mr. Li is currently the vice president, deputy general manager, department head of the investors' relations affairs and the secretary of the board of directors of the Shenzhen China Bicycle Company (Holdings) Limited[#] (深圳中華自行車(集團)股份有限公司) which shares are listed on the Shenzhen Stock Exchange (Stock Code: 000017 and 200017). Mr. Li was appointed as the executive Director with effect from 21 December 2007.

Mr. Li has signed a letter of appointment with the Company for an initial term of one year commencing on 21 December 2007. He is subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of his letter of appointment, Mr. Li is entitled to a monthly fee of HK\$10,000 which was determined with reference to his duties and responsibilities with the Company, plus a discretionary year-end bonus to be determined by arm's length negotiation between the parties.

Save as disclosed above, Mr. Li is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Li did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Li does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

(4) Mr. Li Qing

Mr. Li Qing, aged 38, an executive Director who holds a bachelor's degree in commerce from Hainan University# (海南大學) in the PRC and holds a qualification certificate (Accountant) of intermediate level of specialty and technology in accounting from the Ministry of Personnel, PRC (中華人民共和國人事部). Mr. Li has over 15 years experience in accounting and finance. Mr. Li is currently employed as a chief financial officer and an administrative manager of 木壘縣凱源煤炭有限責任公司 (Mulei County Kai Yuan Coal Company Limited)#, an indirect wholly owned subsidiary of the Company.

Prior joining to the 木壘縣凱源煤炭有限責任公司 (Mulei County Kai Yuan Coal Company Limited)#, Mr. Li was a finance manager and a finance officer of 海南明基實業有限公司 (Hainan Ming Kei Industrial Company Limited)# and 太平洋(海南)郵輪有限公司 (Pacific Cruises (Hainan) Limited)# respectively. Mr. Li was appointed as the executive Director and the compliance officer of the Company with effect from 30 May 2008.

Mr. Li has signed a letter of appointment with the Company for an initial term of one year commencing on 30 May 2008. He is subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of his letter of appointment, Mr. Li is entitled to a monthly fee of HK\$10,000 which was determined with reference to his duties and responsibilities with the Company, plus a discretionary year-end bonus to be determined by the Board from time to time.

Save as disclosed above, Mr. Li is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Li did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Li does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

(5) Mr. Sung Wai Tak, Herman

Mr. Sung Wai Tak, Herman, aged 50, an independent non-executive Director who is a solicitor of the High Court of Hong Kong and the Supreme Court of the New South Wales in Australia. Mr. Sung holds a bachelor's degree of art from The Chinese University of Hong Kong, a bachelor's degree of laws from The University of London and holds a master of laws from The University of Sydney. Mr. Sung has extensive experiences in the legal area both in Hong Kong and Australia respectively and he is currently a solicitor practising in Hong Kong and his practice has been focused on commercial related matters. Mr. Sung is currently an independent non-executive director of Argos Enterprise (Holdings) Limited (Stock Code: 8022), a company listed on GEM. Mr. Sung appointed as the independent non-executive Director with effect from 7 March 2008.

Mr. Sung has entered into a letter of appointment with the Company for an initial term of one year commencing on 7 March 2008. His emolument in connection with his position as an independent non-executive Director is HK\$5,000 per month plus a discretionary year-end bonus to be determined by the Board from time to time. Mr. Sung is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, Mr. Sung is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Sung did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Sung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

(6) Mr. Fung Ho Yin

Mr. Fung Ho Yin, aged 34, an independent non-executive Director who is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of the Hong Kong Institute of Company Secretaries and an associate member of the Institute of Chartered Secretaries & Administrators. Mr. Fung holds a bachelor's degree of arts (honour) in accountancy from the Hong Kong Polytechnic University. Mr. Fung has over 10 years of experience in auditing and tax advisory in Hong Kong. Mr. Fung is currently an audit manager of a Hong Kong based medium size certified public accountants firm. Mr. Fung was appointed as an independent non-executive Director with effect from 30 May 2008.

Mr. Fung has entered into a letter of appointment with the Company for an initial term of one year commencing on 30 May 2008. His emolument in connection with his position as an independent non-executive Director is HK\$5,000 per month plus a discretionary year-end bonus to be determined by the Board from time to time. Mr. Fung is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, Mr. Fung is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Fung did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Fung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

(7) Mr. Chung Ho Tung

Mr. Chung Ho Tung, aged 33, an independent non-executive Director who is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Chung holds a bachelor's degree of arts (honour) in accounting and financial management from the University of Essex, United Kingdom and also holds a master of philosophy degree in finance from the University of Cambridge, United Kingdom. Mr. Chung has over 8 years of extensive experience in securities and corporate finance. Mr. Chung is currently an associate director of a corporate finance company specialized in financial and mergers and acquisitions advisory, banking and financing in Hong Kong, the PRC and Taiwan. Mr. Chung was appointed as an independent non-executive Director with effect from 19 June 2008.

Mr. Chung has entered into a letter of appointment with the Company for an initial term of one year commencing on 19 June 2008. His emolument in connection with his position as an independent non-executive Director is HK\$5,000 per month plus a discretionary year-end bonus to be determined by the Board from time to time. Mr. Chung is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, Mr. Chung is not connected with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Mr. Chung did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years. As at the Latest Practicable Date, Mr. Chung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Guo Xu, Mr. Cheung King Shan, Mr. Li Hai, Mr. Li Qing, Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

The English translation of the Chinese names in this circular, where indicate, is included for information purpose only and should not be regarded as the official English names of such Chinese names.

NOTICE OF THE AGM



Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Ming Kei Energy Holdings Limited (the “**Company**”) will be held at Room 3308-3309, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 12 August 2008 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2008;
2.
 - (a) To re-elect Mr. Guo Xu as executive Director;
 - (b) To re-elect Mr. Cheung King Shan as executive Director;
 - (c) To re-elect Mr. Li Hai as executive Director;
 - (d) To re-elect Mr. Li Qing as executive Director;
 - (e) To re-elect Mr. Sung Wai Tak, Herman as independent non-executive Director;
 - (f) To re-elect Mr. Fung Ho Yin as independent non-executive Director;
 - (g) To re-elect Mr. Chung Ho Tung as independent non-executive Director;
 - (h) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Shu Lun Pan Horwath Hong Kong CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;

* for identification purpose only

NOTICE OF THE AGM

4. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board
Ming Kei Energy Holdings Limited
Mr. Guo Xu
Chairman

Hong Kong, 17 July 2008

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 3308-3309, The Center
99 Queen’s Road Central
Central, Hong Kong

NOTICE OF THE AGM

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed resolution no. 5 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.