

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 stockbroker or other registered dealer in securities, 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 to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance on the whole or any part of the contents of this circular.



**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)**

**TRANSFER OF PROMISSORY NOTE**

A notice convening an extraordinary general meeting of the Company to be held at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong on Thursday, 29 January 2009 at 11:00 a.m. is set out on pages 9 to 10 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular.

Whether or not you are able to attend the extraordinary 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 extraordinary 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 extraordinary 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 positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. 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.

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## DEFINITIONS

*In this circular, unless the context requires otherwise, the following expressions shall have the following meanings when used herein:*

“Acquisition”	the acquisition of the Sale Shares by the Purchaser as contemplated under the S&P Agreement, completed on 19 November 2007
“Announcement”	the announcement of the Company dated 16 December 2008 in relation to the MK Transfer, the PN Transfer and the Share Transfer
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“associates”	has the meaning ascribed to it under 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
“Completion”	completion of the Share Transfer and the MK Transfer respectively
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s), including the independent non-executive directors, of the Company from time to time
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the PN Transfer
“GEM”	the 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 from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

## DEFINITIONS

“Independent Shareholder(s)”	Shareholders other than Ming Kei International, and Mr. Nelson Wong and their respective associates
“Independent Third Party(ies)”	any person(s) or company(ies) 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 and not connected with any director, chief executive or substantial shareholders or management shareholders of the Company or its subsidiaries or any of their respective associates
“Latest Practicable Date”	29 December 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Ming Kei International”	Ming Kei International Holding Co. Limited (明基國際集團有限公司), a company incorporated in Hong Kong which is owned as to 50% by Mr. Benny Wong and 50% by Mr. Nelson Wong respectively immediately before the Completion and 100% by Mr. Nelson Wong, immediately after the Completion
“MK Transfer”	the sale and purchase of one share of Ming Kei International, representing 50% of the issued share capital of Ming Kei International by Mr. Benny Wong to Mr. Nelson Wong
“Mr. Benny Wong”	Mr. Wong Wai Ngok, the elder brother of Mr. Nelson Wong, a substantial Shareholder immediately before the Completion
“Mr. Nelson Wong”	Mr. Wong Wai Sing, the younger brother of Mr. Benny Wong, an executive Director and a substantial Shareholder
“PN Transfer”	the transfer of the Promissory Note from Mr. Nelson Wong to Mr. Benny Wong for settlement of the consideration for the Share Transfer and the MK Transfer respectively
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

## DEFINITIONS

“Promissory Note”	the promissory note in the principal sum of HK\$56,400,000 executed by the Company in favour of Mr. Nelson Wong for the purpose of settling partially the consideration for the Sale Shares under the S&P Agreement
“Purchaser”	Star Fortune International Investment Company Limited (星力富鑫國際投資有限公司), an indirect wholly-owned subsidiary of the Company
“S&P Agreement”	the conditional legally binding sale and purchase agreement dated 3 July 2007 entered into among the Purchaser, Mr. Nelson Wong, Mr. Benny Wong and Ming Kei International in relation to the sale and purchase of the Sale Shares
“Sale Shares”	60,000,000 ordinary shares of HK\$1.00 each in the issued share capital of Ming Kei Kai Yuan Investment Company Limited, representing the entire issued share capital of the Ming Kei Kai Yuan Investment Company Limited
“SFO”	the Hong Kong Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shareholders”	holders of the Shares from time to time
“Shares”	ordinary shares of HK\$0.01 each in the capital of the Company
“Share Transfer”	the sale and purchase of the 80,000,000 Shares by Mr. Benny Wong to Mr. Nelson Wong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**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 Director:*

Mr. Wong Wai Sing (*Chairman*)

Mr. Cheung King Shan

Mr. Li Qing

Ms. Yick Mi Ching, Dawnibilly

Mr. Tsang Ho Ka, Eugene

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KYI-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

31 December 2008

*To the Shareholders*

Dear Sir or Madam,

**TRANSFER OF PROMISSORY NOTE**

**INTRODUCTION**

Reference is made to the Announcement, in which the Board announced that, Mr. Benny Wong, a substantial Shareholder immediately before the Completion and the elder brother of Mr. Nelson Wong, had agreed to sell and Mr. Nelson Wong, an executive Director, a substantial Shareholder and the younger brother of Mr. Benny Wong had agreed to purchase (a) 80,000,000 Shares beneficially owned by Mr. Benny Wong, and (b) one share of Ming Kei International beneficially owned by Mr. Benny Wong. The consideration of which shall be settled by Mr. Nelson Wong agreeing to transfer the Promissory Note in the principal sum of HK\$56,400,000 to Mr. Benny Wong.

\* for identification purpose only

## LETTER FROM THE BOARD

At the request of Mr. Nelson Wong and Ming Kei International pursuant to Article 58 of the Articles of Association, an EGM will be held to approve the PN Transfer and the transaction contemplated thereunder by the Independent Shareholders by way of poll. As Mr. Nelson Wong and Ming Kei International are in aggregate interested in and control over the voting rights of 499,000,000 Shares, representing approximately 18.90% of the total issued share capital of the Company, they and their respective associates are required to abstain from voting in respect of the PN Transfer and the transactions contemplated thereunder at the forthcoming EGM.

The purpose of this circular is to provide you with further details regarding the PN Transfer and the transaction contemplated thereunder.

### **DETAILS OF THE SHARE TRANSFER, THE MK TRANSFER AND THE PN TRANSFER**

**Date:** 16 December 2008

**Parties:**

Transferer of the Promissory Note: Mr. Nelson Wong

Transferee of the Promissory Note: Mr. Benny Wong

Mr. Benny Wong, a substantial Shareholder immediately before the Completion and the elder brother of Mr. Nelson Wong, had agreed to sell and Mr. Nelson Wong, an executive Director, a substantial Shareholder and the younger brother of Mr. Benny Wong had agreed to purchase 80,000,000 Shares beneficially owned by Mr. Benny Wong.

Further, Mr. Benny Wong had also agreed to transfer one share of Ming Kei International to Mr. Nelson Wong, representing 50% of the issued share capital of Ming Kei International. Ming Kei International is a company incorporated in Hong Kong, being a substantial Shareholder, which is owned as to 50% by Mr. Benny Wong and 50% by Mr. Nelson Wong respectively immediately before the Completion.

The consideration of both the Share Transfer and the MK Transfer shall be settled by Mr. Nelson Wong agreeing to transfer the Promissory Note in the principal sum of HK\$56,400,000 to Mr. Benny Wong.

The Share Transfer and the MK Transfer had been completed on 16 December 2008 with a condition of defer in payment of the consideration subject to Independent Shareholders' approval in the EGM approving the PN Transfer. The Promissory Note was issued to Mr. Nelson Wong pursuant to the completion of the Acquisition. According to the terms of the Promissory Note, the Promissory Note is freely transferable and assignable in whole or in integral multiples of HK\$1,000,000 by the noteholder to any person other than a connected person. As both Mr. Benny Wong and Mr. Nelson Wong are brothers, and Mr. Nelson Wong is a substantial Shareholder and an executive Director, they are considered to be connected persons. As such, the PN Transfer shall be subject to Independent Shareholders' approval in the EGM.



## LETTER FROM THE BOARD

Immediately before the Completion, Mr. Benny Wong and Mr. Nelson Wong were beneficially interested in 80,000,000 Shares respectively and each of them was interested in 50% issued share capital of Ming Kei International respectively. Ming Kei International was interested in 339,000,000 Shares, as such, each of Mr. Benny Wong and Mr. Nelson Wong was beneficially and deemed to be interested in 419,000,000 Shares, representing approximately 15.87% of the issued share capital of the Company. Immediately after the Completion and as at the Latest Practicable Date, Mr. Benny Wong ceased to be a Shareholder. Mr. Nelson Wong is beneficially interested in 160,000,000 Shares, and becoming 100% beneficial owner of Ming Kei International. As a result of the Share Transfer and MK Transfer, Mr. Nelson Wong is beneficially and deemed to be interested in a total of 499,000,000 Shares, representing approximately 18.90% of the issued share capital of the Company.

### **REASONS FOR THE SHARE TRANSFER, THE MK TRANSFER AND THE PN TRANSFER**

The Company, as instructed by Mr. Benny Wong and Mr. Nelson Wong, confirms that the Share Transfer, the MK Transfer and the PN Transfer were agreed between them after arm's length negotiation and represented a shareholding restructuring among family members.

### **EGM**

At the request of Mr. Nelson Wong and Ming Kei International pursuant to Article 58 of the Articles of Association, an EGM will be held to approve the PN Transfer and the transaction contemplated thereunder by the Independent Shareholders by way of poll. As at the Latest Practicable Date, Mr. Nelson Wong and Ming Kei International are in aggregate interested in and control over the voting rights of 499,000,000 Shares, representing approximately 18.90% of the total issued share capital of the Company, they and their respective associates are required to abstain from voting in respect of the PN Transfer and the transactions contemplated thereunder at the forthcoming EGM.

Set out on pages 9 to 10 of this circular is a notice convening the EGM which will be held at 11:00 a.m. on Thursday, 29 January 2009 at Room 3308-09, 33/F, The Center, 99 Queen's Road Central, Central, Hong Kong. At the EGM, an ordinary resolution will be proposed to approve the PN Transfer and the transaction contemplated thereunder. Any vote exercised by the Independent Shareholders at the EGM shall be taken by way of poll.

A form of proxy of the EGM is enclosed with this circular. Whether or not you are able to attend and vote at the EGM, you are requested to complete and return the same to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish.

## LETTER FROM THE BOARD

### RECOMMENDATION

Taking into consideration of the reasons set out in the paragraphs headed “Reasons for the Share Transfer, the MK Transfer and the PN Transfer” above, the Directors consider that the PN Transfer and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the PN Transfer and the transactions contemplated thereunder.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**Ming Kei Energy Holdings Limited**  
**Mr. Tsang Ho Ka, Eugene**  
*Chief Executive Officer and Executive Director*

**1. RESPONSIBILITY STATEMENT**

This circular, 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:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

**2. MISCELLANEOUS**

- (a) The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KYI-1111, Cayman Islands and the head office and principal place of business of the Company is located at Room 3308–3309, The Center, 99 Queen’s Road Central, Central, Hong Kong.
- (b) The principal share registrar and transfer office of the Company is Bank of Bermuda (Cayman) Limited located at P.O. Box 513 GT, Strathvale House, North Church Street, George Town, Grand Cayman, KYI-1111, Cayman Islands. The branch share registrar and transfer office of the Company in Hong Kong is Tricor Tengis Limited, located at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong.
- (c) The company secretary of the Company is Mr. Tsang Ho Ka, Eugene who is a Certified Practising Accountant of the CPA Australia, a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Institute of Directors, an associate management accountant of the Institute of Certified Management Accountants, Australia an associate of the Taxation Institute of Hong Kong and a full member of the Institute of Accountants Exchange and who is also an executive Director.
- (d) The compliance officer of the Company is Mr. Li Qing and who is also an executive Director.
- (e) The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

NOTICE OF THE EGM



**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 EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of the shareholders 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 Thursday, 29 January 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as ordinary resolution of the Company:

1. "THAT the transfer of the promissory note in the principle sum of HK\$56,400,000 executed by the Company in favour of Mr. Wong Wai Sing to Mr. Wong Wai Ngok for settlement of the consideration for the transfer of 80,000,000 ordinary shares of HK\$0.01 each in the issued share capital of the Company and one ordinary share of HK\$1.00 in the issued share capital of Ming Kei International Holding Co. Limited by Mr. Wong Wai Ngok to Mr. Wong Wai Sing, and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified."

Yours faithfully,

For and on behalf of the Board of  
**Ming Kei Energy Holdings Limited**  
**Mr. Tsang Ho Ka, Eugene**

*Chief Executive Officer and Executive Director*

Hong Kong, 31 December 2008

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KYI-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

\* for identification purpose only

## NOTICE OF THE EGM

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies 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 EGM 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. A form of proxy for use of the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.