

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 22 October 2007 (the “**Prospectus**”) issued by Ming Fai International Holdings Limited (the “**Company**”) for detailed information about the Hong Kong Public Offer and International Placing described below before deciding whether or not to invest in the Offer Shares thereby being offered.*

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any State of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares mentioned in this announcement have not been, and will not be, registered under the US Securities Act.

The Shares may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the US Securities Act. No public offering of the securities of the Company will be made in the United States.

The Stock Exchange and HKSCC take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

In connection with the Share Offer, DBS Asia, as stabilising manager, or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date. There is no obligation on DBS Asia or any person acting for it to do this. Such stabilisation action, if commenced, will be conducted at the absolute discretion of DBS Asia or any person acting for it and may be discontinued at any time, and is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offer. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the SFO are contained in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange which is expected to be on Friday, 2 November 2007 and ends on Friday, 23 November 2007, being the last business day immediately before the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. After Friday, 23 November 2007, when no further stabilising action may be taken, demand for the Shares, and therefore its market price, could fall.

In connection with the Share Offer, DBS Asia may over-allocate up to and not more than an aggregate of 26,550,000 additional Shares (representing 15% of the total number of the Shares initially available under the Share Offer). Such over-allocations (if any) in the International Placing may be covered by exercising the Over-allotment Option on behalf of the International Placing Underwriters (at the discretion of the Global Coordinator) within 30 days after the last day for lodging applications under the Hong Kong Public Offer, or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.



(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF
INTERNATIONAL PLACING
AND
HONG KONG PUBLIC OFFER**

Number of Offer Shares	: 177,000,000 Shares comprising 150,000,000 New Shares and 27,000,000 Sale Shares (subject to the Over-allotment Option)
Number of International Placing Shares	: 123,900,000 Shares comprising 96,900,000 New Shares and 27,000,000 Sale Shares (as adjusted after re-allocation and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 53,100,000 New Shares (as adjusted after re-allocation)
Offer Price	: HK\$2.98 per Offer Share excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.01 per Share
Stock code	: 3828

Global Coordinator, Bookrunner, Lead Manager and Sponsor



** For identification only*

SUMMARY

The Offer Price has been determined at HK\$2.98 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from issue of the New Shares as part of the Share Offer after deducting the underwriting commissions and the estimated offering expenses are estimated to be approximately HK\$412.6 million assuming that the Over-allotment Option is not exercised.

- A total of 41,258 valid applications pursuant to the Hong Kong Public Offer on **WHITE**, **YELLOW** and **PINK** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the eIPO Service Provider through **White Form eIPO** service for a total of 747,951,000 Hong Kong Offer Shares were received, representing approximately 42.3 times of the total number of 17,700,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offer. Among these applications, a total of 36 valid applications pursuant to the Hong Kong Public Offer on **PINK** Application Forms for a total of 1,770,000 Hong Kong Offer Shares were received from eligible full-time employees of the Group in Hong Kong, representing 100% of the total number of 1,770,000 Hong Kong Offer Shares initially allocated on a preferential basis for subscription by the eligible full-time employees of the Group in Hong Kong.
- The Offer Shares initially offered under the International Placing have been very significantly over-subscribed.
- Due to the very significant over-subscription in the Hong Kong Public Offer, the clawback mechanism as specified in the section headed “Structure of the Share Offer” in the Prospectus has been applied and the number of Offer Shares allocated to the Hong Kong Public Offer has been increased to 53,100,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).
- The Company announces that the results of allocations of Hong Kong Offer Shares in the Hong Kong Public Offer including applications made on **WHITE**, **YELLOW** and **PINK** Application Forms and applications by giving **electronic application instructions** to HKSCC via CCASS and to eIPO Service Provider through the **White Form eIPO** service, which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied), will be available at the times and dates and in the manner specified below:
 - results of allocations will be available from the Company’s website at **www.mingfaigroup.com** on a 24-hour basis from 8:00 a.m. on Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007;
 - results of allocations will be available from the Company’s Hong Kong Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, 1 November 2007 to Sunday, 4 November 2007;

- results of allocations will be available from the Company’s Hong Kong Public Offer website at **www.iporesults.com.hk** on a 24-hour basis from 8:00 a.m. Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result; and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, 1 November 2007 to Saturday, 3 November 2007 at all the receiving bank branches and sub-branches at the addresses set out in the section headed “How to Apply for Hong Kong Offer Shares – 3. Where to Collect the Prospectus and Application Forms” in the Prospectus.
- Applicants who apply for 1,000,000 or more Hong Kong Offer Shares using **White Form eIPO** or those using **WHITE** Application Forms and have indicated on their Application Forms that they wish to collect their share certificates and/or refund cheques (where applicable) in person may collect their share certificates and/or refund cheques (where applicable) in person from the Company’s branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 1 November 2007. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ respective chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company’s branch registrar. If applicants do not collect their refund cheque(s) and share certificate(s) within the time period specified for collection, uncollected refund cheque(s) and share certificate(s) will be dispatched by ordinary post and at the applicants’ own risk to the addresses stated on the relevant Application Forms.
- Share certificates and/or refund cheques for wholly or partially successful applicant using **WHITE** Application Forms and **White Form eIPO** to apply for (i) less than 1,000,000 Hong Kong Offer Shares or (ii) 1,000,000 or more Hong Kong Offer Shares but who have not opted for personal collection, or who have opted for personal collection but do not collect in person within the specified period, will be dispatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants’ own risk on Thursday, 1 November 2007.
- Share certificates and/or refund cheques (where applicable) for wholly or partially successful applicant using **PINK** Application Forms will be dispatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants’ own risk on Thursday, 1 November 2007.

- Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS and elected to have allocated Hong Kong Offer Shares deposited directly into CCASS, will have share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in respect of applications which are wholly or partially successful at the close of business on Thursday, 1 November 2007, or in the event of a contingency, or any other date as shall be determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of Hong Kong Offer Shares allotted to them with that CCASS Participant.
- Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 1 November 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stocks account. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock account.
- Refund monies for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the designed bank accounts of the relevant CCASS Participants on Thursday, 1 November 2007. Applicants who have applied on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated on their Application Forms that they wish to collect their refund cheques (if any) in person may do so from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 1 November 2007.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, 2 November 2007.

In connection with the Share Offer, the Company has granted the Over-allotment Option to the International Placing Underwriters, exercisable at the discretion of the Global Coordinator (on behalf of the International Placing Underwriters) within 30 days from the last day for the lodging of applications under the Hong Kong Public Offer. Pursuant to the Over-allotment Option, the Global Coordinator will have the right to require the Company to allot and issue up to an aggregate of 26,550,000 additional Shares representing in aggregate 15% of the initial Offer Shares, at the Offer Price, to cover over-allocations in the International Placing, if any. If the Over-allotment Option is exercised in full, the additional Offer Shares will represent approximately 4.2% of the Company's enlarged issued share capital immediately following the completion of the Share Offer and the Capitalisation Issue and the exercise of the Over-allotment Option. A press announcement will be made in the event that the Over-allotment Option is exercised. As of the date of this announcement, the Over-allotment Option has not been exercised.

OFFER PRICE

The Offer Price has been determined at HK\$2.98 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from issue of the New Shares as part of the Share Offer after deducting the underwriting commissions and the estimated offering expenses are estimated to be approximately HK\$412.6 million assuming that the Over-allotment Option is not exercised.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

As at the close of the application lists at 12:00 noon on Thursday, 25 October 2007, a total of 41,258 valid applications (applications on **WHITE**, **YELLOW** and **PINK** Application Forms, through the designated eIPO Service Provider under the **White Form eIPO** service and through giving **electronic application instructions** to HKSCC via CCASS) for a total of 747,951,000 Hong Kong Offer Shares were received, representing approximately 42.3 times the total number of 17,700,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offer. Among these applications, a total of 36 valid applications pursuant to the Hong Kong Public Offer on **PINK** Application Forms for a total of 1,770,000 Hong Kong Offer Shares were received from eligible full-time employees of the Group in Hong Kong, representing 100% of the total number of 1,770,000 Hong Kong Offer Shares initially allocated on a preferential basis for subscription by the eligible full-time employees of the Group in Hong Kong.

Due to the very significant over-subscription in the Hong Kong Public Offer, the clawback mechanism as specified in the section headed “Structure of the Share Offer” in the Prospectus has been applied and the number of Offer Shares allocated to the Hong Kong Public Offer has been increased to 53,100,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

The Hong Kong Offer Shares validly applied for on **PINK** Application Forms were fully allotted conditionally to such applicants who are eligible full-time employees of the Group in Hong Kong.

Of the 41,222 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and through the designated eIPO Service Provider under the **White Form eIPO** service for a total of 746,181,000 Hong Kong Offer Shares, a total of 41,116 applications in respect of a total of 361,996,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (representing approximately 45.4 times the 7,965,000 Hong Kong Offer Shares initially comprised in Pool A), and a total of 106 applications in respect of a total of 384,185,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million (representing approximately 48.2 times the 7,965,000 Hong Kong Offer Shares initially comprised in Pool B). 23 multiple or suspected multiple applications have been rejected. 26 invalid applications have been rejected and no application for more than 7,965,000 Hong Kong Offer Shares (after deducting the 1,770,000 Hong Kong Offer Shares under the **PINK** Application Forms) have been identified. The Offer Shares offered in the Hong Kong Public Offer were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Hong Kong Public Offer” below.

The Directors further announce that the International Placing Shares initially offered under the International Placing have been very significantly over-subscribed. As a result of the re-allocation, the International Placing Shares have been reduced to 123,900,000 Shares, representing 70% of the total number of Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

The Directors confirm that they have been advised that no Offer Shares have been allocated to applicants who are connected persons of the Company within the meaning of the Listing Rules and the number of Offer Shares in the hands of the public will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. The Sponsor, the Global Coordinator, the Underwriters and their connected clients have not taken up any Offer Shares for their own benefit under the Share Offer. The Company has been advised that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer and the Capitalisation Issue (assuming that the Over-allotment Option is not exercised).

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFER

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to eIPO Service Provider through the **White Form eIPO** service will be conditionally allotted on the basis set out below:

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
Pool A			
1,000	25,026	1,001 out of 12,513 to receive 1,000 Shares	8.00%
2,000	4,813	760 out of 4,813 to receive 1,000 Shares	7.90%
3,000	1,884	147 out of 628 to receive 1,000 Shares	7.80%
4,000	970	301 out of 970 to receive 1,000 Shares	7.76%
5,000	1,500	193 out of 500 to receive 1,000 Shares	7.72%
6,000	445	41 out of 89 to receive 1,000 Shares	7.68%
7,000	188	25 out of 47 to receive 1,000 Shares	7.60%
8,000	234	47 out of 78 to receive 1,000 Shares	7.53%
9,000	176	59 out of 88 to receive 1,000 Shares	7.45%
10,000	2,287	1,692 out of 2,287 to receive 1,000 Shares	7.40%
15,000	409	1,000 Shares plus 33 out of 409 to receive additional 1,000 Shares	7.20%
20,000	781	1,000 Shares plus 336 out of 781 to receive additional 1,000 Shares	7.15%
25,000	110	1,000 Shares plus 43 out of 55 to receive additional 1,000 Shares	7.13%
30,000	491	2,000 Shares plus 64 out of 491 to receive additional 1,000 Shares	7.10%
35,000	153	2,000 Shares plus 73 out of 153 to receive additional 1,000 Shares	7.08%
40,000	174	2,000 Shares plus 24 out of 29 to receive additional 1,000 Shares	7.07%
45,000	17	3,000 Shares plus 3 out of 17 to receive additional 1,000 Shares	7.06%

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
Pool A			
50,000	231	3,000 Shares plus 115 out of 231 to receive additional 1,000 Shares	7.00%
55,000	19	3,000 Shares plus 16 out of 19 to receive additional 1,000 Shares	6.99%
60,000	95	4,000 Shares plus 18 out of 95 to receive additional 1,000 Shares	6.98%
65,000	42	4,000 Shares plus 11 out of 21 to receive additional 1,000 Shares	6.96%
70,000	46	4,000 Shares plus 20 out of 23 to receive additional 1,000 Shares	6.96%
75,000	94	5,000 Shares plus 19 out of 94 to receive additional 1,000 Shares	6.94%
80,000	31	5,000 Shares plus 17 out of 31 to receive additional 1,000 Shares	6.94%
85,000	42	5,000 Shares plus 37 out of 42 to receive additional 1,000 Shares	6.92%
90,000	14	6,000 Shares plus 3 out of 14 to receive additional 1,000 Shares	6.90%
95,000	64	6,000 Shares plus 17 out of 32 to receive additional 1,000 Shares	6.88%
100,000	353	6,000 Shares plus 304 out of 353 to receive additional 1,000 Shares	6.86%
200,000	254	13,000 Shares plus 89 out of 127 to receive additional 1,000 Shares	6.85%
300,000	60	20,000 Shares plus 31 out of 60 to receive additional 1,000 Shares	6.84%
400,000	29	27,000 Shares plus 9 out of 29 to receive additional 1,000 Shares	6.83%
500,000	32	34,000 Shares plus 3 out of 32 to receive additional 1,000 Shares	6.82%
600,000	6	40,000 Shares plus 5 out of 6 to receive additional 1,000 Shares	6.81%
700,000	5	47,000 Shares plus 3 out of 5 to receive additional 1,000 Shares	6.80%
800,000	8	54,000 Shares plus 3 out of 8 to receive additional 1,000 Shares	6.80%
900,000	2	61,000 Shares	6.78%
1,000,000	21	67,000 Shares plus 17 out of 21 to receive additional 1,000 Shares	6.78%
1,500,000	10	101,000 Shares plus 2 out of 5 to receive additional 1,000 Shares	6.76%
	<u>41,116</u>		

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
Pool B			
2,000,000	26	134,000 Shares plus 9 out of 26 to receive additional 1,000 Shares	6.72%
2,500,000	2	167,000 Shares plus 1 out of 2 to receive additional 1,000 Shares	6.70%
3,000,000	44	200,000 Shares plus 31 out of 44 to receive additional 1,000 Shares	6.69%
3,500,000	1	234,000 Shares	6.69%
4,000,000	11	267,000 Shares plus 2 out of 11 to receive additional 1,000 Shares	6.68%
5,000,000	3	333,000 Shares plus 2 out of 3 to receive additional 1,000 Shares	6.67%
5,500,000	6	366,000 Shares plus 5 out of 6 to receive additional 1,000 Shares	6.67%
6,500,000	1	433,000 Shares	6.66%
7,000,000	2	466,000 Shares	6.66%
7,500,000	1	499,000 Shares	6.65%
7,965,000	9	529,000 Shares plus 2 out of 3 to receive additional 1,000 Shares	6.65%

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41,222

Valid applications made by the eligible full-time employees of the Group in Hong Kong on PINK Application Forms will be conditionally allotted on the basis set out below:

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
1,000	5	1,000 Shares	100.00%
2,000	1	2,000 Shares	100.00%
3,000	1	3,000 Shares	100.00%
10,000	6	10,000 Shares	100.00%
15,000	1	15,000 Shares	100.00%
20,000	5	20,000 Shares	100.00%
25,000	1	25,000 Shares	100.00%
30,000	1	30,000 Shares	100.00%
35,000	1	35,000 Shares	100.00%
40,000	3	40,000 Shares	100.00%
50,000	2	50,000 Shares	100.00%
90,000	2	90,000 Shares	100.00%
95,000	1	95,000 Shares	100.00%
100,000	5	100,000 Shares	100.00%
500,000	1	500,000 Shares	100.00%
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The final number of Offer Shares comprised in the Hong Kong Public Offer is 53,100,000 Offer Shares, representing 30% of the Offer Shares in the Share Offer (before any exercise of the Over-allotment Option).

The number of Offer Shares comprised in the International Placing is 123,900,00 Offer Shares which were allocated in full (subject to Over-allotment Option), representing 70% of the Offer Shares in the Share Offer (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The Company announces that the results of allocations of Hong Kong Offer Shares in the Hong Kong Public Offer including applications made on **WHITE**, **YELLOW** and **PINK** Application Forms and applications by giving **electronic application instructions** to HKSCC via CCASS and to eIPO Service Provider through the **White Form eIPO** service, which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied), will be available at the times and dates and in the manner specified below:

- results of allocations will be available from the Company’s website at **www.mingfaigroup.com** on a 24-hour basis from 8:00 a.m. on Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007;
- results of allocations will be available from the Company’s Hong Kong Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, 1 November 2007 to Sunday, 4 November 2007;
- results of allocations will be available from the Company’s Hong Kong Public Offer website at **www.iporeresults.com.hk** on a 24-hour basis from 8:00 a.m. Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result; and

- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, 1 November 2007 to Saturday, 3 November 2007 at all the receiving bank branches and sub-branches at the addresses set out in the section headed “How to Apply for Hong Kong Offer Shares – 3. Where to Collect the Prospectus and Application Forms” in the Prospectus:

Branch	Address
Bank of China Tower Branch	3/F, 1 Garden Road
Central District (Wing On House) Branch	71 Des Voeux Road Central
Causeway Bay Branch	18 Percival Street, Causeway Bay
Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
King’s Road Branch	131-133 King’s Road, North Point
Quarry Bay Branch	Parkvale, 1060 King’s Road, Quarry Bay
To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan
Hung Hom (Eldex Industrial Building) Branch	21 Ma Tau Wai Road, Hung Hom
Festival Walk Branch	Unit LG 256, Festival Walk, Kowloon Tong
Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
Humphrey’s Avenue Branch	4-4A Humphrey’s Avenue, Tsim Sha Tsui
East Point City Branch	Shop 101, East Point City, Tseung Kwan O
Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza, Phase II
Yuen Long Branch	102-108 Castle Peak Road, Yuen Long

COLLECTION/DESPATCH OF SHARE CERTIFICATES AND/OR REFUND APPLICATION MONIES

Applicants who apply for 1,000,000 or more Hong Kong Offer Shares using **White Form eIPO** or those using **WHITE** Application Forms and have indicated on their Application Forms that they wish to collect their share certificates and/or refund cheques (where applicable) in person may collect their share certificates and/or refund cheques (where applicable) in person from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 1 November 2007. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' respective chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company's branch registrar. If applicants do not collect their refund cheque(s) and share certificate(s) within the time period specified for collection, uncollected refund cheque(s) and share certificate(s) will be dispatched by ordinary post and at the applicants' own risk to the addresses stated on the relevant Application Forms.

Share certificates and/or refund cheques (where applicable) for wholly or partially successful applicant using **WHITE** Application Forms and **White Form eIPO** to apply for (i) less than 1,000,000 Hong Kong Offer Shares or (ii) 1,000,000 or more Hong Kong Offer Shares but who have not opted for personal collection, or who have opted for personal collection but do not collect in person within the specified period, will be dispatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants' own risk on Thursday, 1 November 2007.

Share certificates and/or refund cheques for wholly or partially successful applicant using **PINK** Application Forms will be dispatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants' own risk on Thursday, 1 November 2007.

Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS and elected to have allocated Hong Kong Offer Shares deposited directly into CCASS, will have share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in respect of applications which are wholly or partially successful at the close of business on Thursday, 1 November 2007, or in the event of a contingency, or any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of Hong Kong Offer Shares allotted to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 1 November 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stocks account. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock account.

Refund monies for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the designed bank accounts of the relevant CCASS Participants on Thursday, 1 November 2007. Applicants who have applied on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated on their Application Forms that they wish to collect their refund cheques (if any) in person may do so from the Company's branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 1 November 2007.

Applicants applying through designated CCASS Broker/Custodian Participants may check the refund amount payable to them through their broker or custodian on Thursday, 1 November 2007. Applicants applying as CCASS Investor Participants can check the amount of refund money payable to them via the CCASS Phone System or the CCASS Internet System on Thursday, 1 November 2007, or in the activity statements made available to them by HKSCC after the credit of refund money to their designated bank accounts.

OVER-ALLOTMENT OPTION

In connection with the Share Offer, the Company has granted the Over-allotment Option to the International Placing Underwriters, exercisable at the discretion of the Global Coordinator (on behalf of the International Placing Underwriters) within 30 days from the last day for the lodging of applications under the Hong Kong Public Offer. Pursuant to the Over-allotment Option, the Global Coordinator will have the right to require the Company to allot and issue up to an aggregate of 26,550,000 additional Shares representing in aggregate 15% of the initial Offer Shares, at the Offer Price, to cover over-allocations in the International Placing, if any. If the Over-allotment Option is exercised in full, the additional Offer Shares will represent approximately 4.2% of the Company's enlarged issued share capital immediately following the completion of the Share Offer and the Capitalisation Issue and the exercise of the Over-allotment Option. A press announcement will be made in the event that the Over-allotment Option is exercised. As of the date of this announcement, the Over-allotment Option has not been exercised.

PUBLIC FLOAT

Immediately after the completion of the Share Offer and Capitalisation Issue, approximately 29.50% (assuming no exercise of the Over-allotment Option and no exercise of the options granted or contemplated under the Share Option Scheme) of the Company's issued share capital will be held by the public.

COMMENCEMENT OF DEALINGS

Assuming that the Hong Kong Public Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 2 November 2007, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:30 a.m. on Friday, 2 November 2007. The Shares will be traded in board lots of 1,000 Shares.

By order of the Board
Ming Fai International Holdings Limited
Ching Chi Fai
Chairman

Hong Kong, 31 October 2007

As at the date of this announcement, the executive Directors are Mr. Ching Chi Fai, Mr. Ching Chau Chung, Mr. Ching Chi Keung, Mr. Liu Zigang, Mr. Lee King Hay, Ms. Chan Yim Ching and Ms. Chan Wing; the non-executive Director is Mr. Ng Bo Kwong; and the independent non-executive Directors are Mr. Sun Kai Lit, Cliff, BBS, JP, Mr. Hung Kam Hung Allan and Mr. Ma Chun Fung Horace.

“Please also refer to the published version of this announcement in South China Morning Post”.