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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3828)

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that as all the conditions of the Subscription (including but not limited to (a) the Listing Committee of the Stock Exchange granting the Listing Approval; and (b) obtaining the Waiver from the SFC) have been fulfilled pursuant to the Subscription Agreement (as supplemented by the Supplemental Agreement), the Subscription was completed on 9 June 2011. A total of 30,000,000 Subscription Shares were issued to Prosper Well at the Subscription Price of HK\$2.124 per Subscription Share.

Reference is made to the announcement of Ming Fai International Holdings Limited (the “**Company**”) dated 26 May 2011 and the supplemental announcement of the Company dated 31 May 2011 (together, the “**Announcements**”) in relation to, inter alia, the placing of existing Shares and top-up subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that as all the conditions of the Subscription (including but not limited to (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in the Subscription Shares (the “**Listing Approval**”); and (b) obtaining the Waiver from the SFC) have been fulfilled pursuant to the Subscription Agreement (as supplemented by the Supplemental Agreement), the Subscription was completed on 9 June 2011. A total of 30,000,000 Subscription Shares were issued to Prosper Well at the Subscription Price of HK\$2.124 per Subscription Share.

CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 667,130,293 Shares in issue.

The shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; and (ii) immediately after completion of the Placing and the Subscription:

Name of Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	Approx. %	Number of Shares	Approx. %
Prosper Well Concert Group	226,368,200	35.53%	206,368,200 (Note 1)	30.93%
Liu Zigang, an executive Director	20,057,200	3.15%	20,057,200	3.01%
Lee King Hay, an executive Director	1,690,000	0.27%	1,690,000	0.25%
Leung Ping Shing, an executive Director	1,250,000	0.19%	1,250,000	0.19%
Public Shareholders				
Atlantis Investment	-	-	51,011,000 (Note 2)	7.65%
Other public Shareholders	<u>387,764,893</u>	<u>60.86%</u>	<u>386,753,893</u>	<u>57.97%</u>
Total	<u><u>637,130,293</u></u>	<u><u>100%</u></u>	<u><u>667,130,293</u></u>	<u><u>100%</u></u>

Note:

1. The 206,368,200 Shares are held in the following manners:
 - (a) 8,457,000 Shares are held by Mr. Ching Chi Fai as beneficial owner in his own capacity. Ms. Lo Kit Ling is Mr. Ching Chi Fai's spouse and is deemed interested in the Shares in which Mr. Ching Chi Fai is interested in.
 - (b) 165,166,600 Shares are held by Prosper Well. It is wholly-owned by Mr. Ching Chi Fai. As such, Mr. Ching Chi Fai is deemed interested in 165,166,600 Shares, and in aggregate interested in 173,623,600 Shares.
 - (c) 32,499,600 Shares are held by Targetwise Trading Limited, which is owned as to 50% by Mr. Ching Chi Keung, an executive Director and 50% by Ms. Chan Yim Ching, an executive Director. Ms. Po Fung Kiu is the spouse of Mr. Ching Chi Keung. As such, she is deemed interested in the Shares in which Mr. Ching Chi Keung is interested in through Targetwise Trading Limited. Mr. Lee King Keung is the spouse of Ms. Chan Yim Ching. As such, he is deemed interested in the Shares in which Ms. Chan Yim Ching is interested in through Targetwise Trading Limited. Mr. Lee King Keung is also interested in 388,000 share options and upon exercised, will entitle him an additional 388,000 Shares, as such Ms. Chan Yim Ching will also be deemed interested in those shares upon exercised.

- (d) 245,000 Shares are held as to 10,000 Shares by Mr. Ching Chi Man, a younger brother of Mr. Ching Chi Fai, as to 233,000 by Ms. Ching Mei Lin, a younger sister of Mr. Ching Chi Fai and as to 2,000 Shares by Ms. Wong King Kam, mother of Ms. Chan Yim Ching. Mr. Ching Chi Man is also interested in 388,000 share options and upon exercised, will entitle him an additional 388,000 Shares. Ms. Ching Mei Lin is also interested in 100,000 share options and upon exercised, will entitle her an additional 100,000 Shares.
2. 50,000,000 Shares represent the Placing Shares and 1,011,000 Shares was acquired by Atlantis Investment on market after completion of the Placing.

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

Hong Kong, 9 June 2011

As at the date of this announcement, the executive Directors are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Mr. LEE King Hay, Ms. CHAN Yim Ching and Mr. LEUNG Ping Shing; the non-executive Director is Mr. NG Bo Kwong; and the independent non-executive Directors are Mr. SUN Kai Lit Cliff, Mr. HUNG Kam Hung Allan and Mr. MA Chung Fung Horace.

* *For identification purpose only*