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## **GRANT OF OPTIONS**

The Board of the Company announces that on 7 May 2010, Options to subscribe for an aggregate of 3,700,000 Shares of the Company were granted, subject to acceptance of the grantees, under its share option scheme.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Ming Fai International Holdings Limited (the “Company”) hereby announces that on 7 May 2010, share options (the “Options”) to subscribe for an aggregate of 3,700,000 ordinary shares of HK\$0.01 each (the “Shares”) of the Company were granted to certain eligible employees, subject to acceptance of the grantees, under its share option scheme. The following are the details of the Options granted:

Date of Grant:	7 May 2010
Exercise price of Options granted:	HK\$3.72 per Share
Number of Options granted:	in respect of an aggregate of 3,700,000 Shares
Closing price of the Shares on the Date of Grant:	HK\$3.72 per Share
Validity period of the Options:	50% of the Options are exercisable after one year from date of grant; the remaining 50% of the Options are exercisable after two years from date of grant. The Options shall lapse on 7 May 2020.

\* *For identification only*

None of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 7 May 2010

*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 and Ms. CHAN Yim Ching; 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 Chun Fung Horace.*