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*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3828)

## **GRANT OF OPTIONS**

The Board of the Company announces that on 10 February 2011, Options to subscribe for an aggregate of 1,100,000 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 10 February 2011, share options (the “Options”) to subscribe for an aggregate of 1,100,000 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:	10 February 2011
Exercise price of Options granted:	HK\$2.83 per Share
Number of Options granted:	in respect of an aggregate of 1,100,000 Shares
Closing price of the Shares on the Date of Grant:	HK\$2.73 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 10 February 2021.

\* *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, 10 February 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 Chun Fung Horace.*