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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3828)

PROFIT WARNING

This announcement is made by Ming Fai International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is preparing its final results for the year ended 31 December 2015. Based on the information currently available, the Group is likely to record a significant loss attributable to the Shareholders for the year ended 31 December 2015. The loss is mainly due to a possible impairment loss on goodwill of approximately HK\$332,000,000, though at operating level of the Group, there is a profit for the year ended 31 December 2015 before recognition of the impairment loss on goodwill. The goodwill was arising from the acquisition of the distribution and retail business of cosmetics and fashion accessories in the People’s Republic of China in 2010. The Board would like to emphasize that this impairment loss on goodwill is a non-cash item and one-off charge to the income statement which will have no impact on the Group’s daily operations and cash flow.

As the Company is still in the process of finalizing the Group’s final results for the year ended 31 December 2015, this profit warning announcement is only based on the preliminary assessment by the management of the Company according to the Company’s management accounts as of the date hereof, and which have not been confirmed or audited by the Company’s auditors.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 March 2016

As at the date of this announcement, the executive Directors are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Mr. CHING Tsun Wah and Mr. KEUNG Kwok Hung; the non-executive Director is Ms. CHAN Yim Ching; and the independent non-executive Directors are Mr. SUN Kai Lit Cliff, Mr. HUNG Kam Hung Allan, Mr. MA Chun Fung Horace and Mr. NG Bo Kwong.

** For identification purpose only*