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

(Stock Code: 3828)

## **VOLUNTARY DISCLOSURE SALE AND PURCHASE OF SHARES**

Targetwise Trading Limited, which is owned as to 50% and 50% by Mr. Ching Chi Keung and Ms. Chan Yim Ching (both being executive Directors of the Company) respectively, Favour Power Limited, which is wholly owned by Mr. Liu Zigang (being an executive Director of the Company), and Mr. Leung Ping Shing (being an executive Director of the Company) have sold 12,000,000 shares, 3,800,000 shares and 800,000 shares of HK\$0.01 each in the share capital of the Company at the Sale Price to some institutional and professional investors, including J.P. Morgan Securities Limited and China Angel Fund on 12 April 2011.

The Sale Price of HK\$2.54 per share represents a discount of approximately 7.30% to the closing price of HK\$2.74 per share as quoted on the Stock Exchange at 4:00 p.m. on 12 April 2011.

The Sale Shares represent approximately 2.61% of the existing entire issued share capital of the Company.

## **INTRODUCTION**

The board (the “Board”) of directors (the “Directors”) of Ming Fai International Holdings Limited (the “Company”) announces that Targetwise Trading Limited, which is owned as to 50% and 50% by Mr. Ching Chi Keung and Ms. Chan Yim Ching (both being executive Directors of the Company) respectively, Favour Power Limited, which is wholly owned by Mr. Liu Zigang (being an executive Director of the Company), and Mr. Leung Ping Shing (being an executive Director of the Company) have sold 12,000,000 shares, 3,800,000 shares and 800,000 shares of HK\$0.01 each in the share capital of the Company (the “Sale Shares”) at HK\$2.54 per share (the “Sale Price”) to some institutional and professional investors, including J.P. Morgan Securities Limited and China Angel Fund (collectively, the “Purchasers”), on 12 April 2011 (the “Sale and Purchase”).

\* *For identification only*

## **SALE AND PURCHASE**

Pursuant to the Sale and Purchase, Targetwise Trading Limited, Favour Power Limited and Mr. Leung Ping Shing agreed to sell and the Purchasers agreed to purchase the Sale Shares at the Sale Price. The Sale Price of HK\$2.54 per share represents a discount of approximately 7.30% to the closing price of HK\$2.74 per share of the Company as quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) at 4:00 p.m. on 12 April 2011. The Sale Shares represent approximately 2.61% of the existing entire issued share capital of the Company.

The Purchasers are independent third parties not connected with any of the Directors, substantial shareholders or chief executive of the Company or any of its subsidiaries or their respective associates (as defined in the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange).

Immediately prior to the Sale and Purchase, Targetwise Trading Limited, Favour Power Limited and Mr. Leung Ping Shing were interested in 44,499,600 shares, 23,857,200 shares and 2,050,000 shares respectively, representing approximately 6.98%, 3.74% and 0.32% of the existing entire issued share capital of the Company respectively. Immediately following the Sale and Purchase, the shareholding of Targetwise Trading Limited, Favour Power Limited and Mr. Leung Ping Shing have been reduced to 32,499,600 shares, 20,057,200 shares and 1,250,000 shares respectively, representing approximately 5.10%, 3.15% and 0.20% of the existing entire issued share capital of the Company respectively.

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

Hong Kong, 12 April 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.*