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**Ming Kei Holdings Limited**  
**明基控股有限公司\***

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock code: 8239)**

**ANNOUNCEMENT PURSUANT TO THE INSIDE INFORMATION  
PROVISIONS AND RULE 17.10 OF THE GEM LISTING RULES**

**IN RELATION TO THE DISPOSAL OF THE PROPERTY INTEREST**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO (Chapter 571 of the Laws of Hong Kong).

On 5 September 2014 (after trading hours), the Vendor, the Vendor's Guarantor and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Share and the Sale Loan, at an aggregate consideration of HK\$20.0 million. Completion of the Disposal took place on the same date of the Disposal Agreement and the consideration has been fully settled by the Purchaser in cash.

As each of the applicable percentage ratios as defined under the GEM Listing Rules in respect of the Disposal is below 5%, the Disposal does not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules.

\* For identification purposes only

## **INTRODUCTION**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 August 2014 in relation to the preliminary negotiation of the Disposal.

## **THE DISPOSAL AGREEMENT**

The Board wishes to announce that on 5 September 2014 (after trading hours), Star Trading International Development Company Limited (an indirect wholly-owned subsidiary of the Group) as the Vendor, Mr. Wong Wai Sing as the Vendor's Guarantor and Worldtrade Access Limited as the Purchaser entered into the Disposal Agreement in respect of the disposal of the Sale Share and the Sale Loan at an aggregate consideration of HK\$20.0 million. Completion of the Disposal took place on the same date of the Disposal Agreement and the consideration has been fully settled by the Purchaser in cash.

### **Basis of determination of the consideration**

The consideration was arrived at after arm's length negotiation, having considered i) an independent valuation of the Property of RMB16.8 million (equivalent to approximately HK\$21.0 million) as at 30 June 2014; ii) the unaudited consolidated net liabilities of the Disposal Group of approximately HK\$13.5 million as at 30 June 2014; and iii) the amount of the Sale Loan of approximately HK\$23.1 million.

The principal asset of the Disposal Group is the interests in the Property located in Shenzhen, the PRC which is a commercial property with a total gross floor area of 321.35 square meters, occupied by the Group for its office use. The Property was valued at RMB16.8 million (equivalent to approximately HK\$21.0 million) as at 30 June 2014 by Greater China Appraisal Limited, an independent valuer, prepared for accounting purpose, based on market prices of comparable properties of similar size, character and location. The Property interest was acquired by the Group in August 2009.

### **Guarantee**

The Vendor's Guarantor agreed to guarantee in favour of the Purchaser the due and punctual and observance by the Vendor of all its obligations under the Disposal Agreement and to indemnify the Purchaser against all losses, damages, costs and expenses arising from any failure by the Vendor to perform and/or observe any of its obligations.

## **REASONS FOR THE DISPOSAL**

The Company is principally engaged in investment holding and the Group is principally engaged in (i) short-term financing services in the PRC; (ii) property investment; and (iii) business of coal trading between the PRC and Indonesia.

The Board considers that the Property has not been utilised effectively to its fullest extent and it would be in the best interest of the Group to realise the gain from appreciation of the Property's value through the Disposal and to apply the cash proceeds to its existing business. The Board also considers that the Disposal is in line with long term strategy of the Company and the terms of the Disposal are fair and reasonable and in the interests of the Shareholders as a whole.

The net proceeds from the Disposal have been applied for the partial repayment of the interest-bearing promissory notes, issued on 25 June 2014, in relation to the acquisition of the entire equity interests in Prima Finance Holdings Limited.

## **FINANCIAL EFFECT OF THE DISPOSAL**

It is estimated that the Group will record an unaudited gain of approximately HK\$11.8 million from the Disposal. This amount of gain on the Disposal is only based on the financial figures as shown in the unaudited consolidated management accounts of the Disposal Group and the final figures are subject to final confirmation obtained from auditors of the Company.

Upon Completion, the Company will cease to have any interest in the Disposal Group.

## **GEM LISTING RULES IMPLICATIONS**

As each of the applicable percentage ratios as defined under the GEM Listing Rules in respect of the Disposal is below 5%, the Disposal does not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. However, the Company is making this announcement in relation to relevant details of the Disposal so as to inform the market and the investors in a timely manner.

## DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors of the Company
“Company”	Ming Kei Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Disposal Agreement
“Director(s)”	the director(s) of the Company from time to time
“Disposal”	the disposal of the Sale Share, representing the entire issued share capital of the Target, and the Sale Loan, subject to the terms and conditions of the Disposal Agreement
“Disposal Agreement”	the disposal agreement dated 5 September 2014 and entered into between the Vendor, Vendor’s Guarantor and the Purchaser in relation to the Disposal
“Disposal Group”	the Target and its subsidiaries, namely, Star Trading International Investment Company Limited, HongKong Talent Holdings Limited and 明基富城科技(深圳)有限公司 (transliterated as Ming Kei Fu Shing Technology (Shenzhen) Company Limited)
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of GEM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	a commercial property located at Unit A, 13th Floor, Noble Center, Fuzhong San Road, Futian District, Shenzhen, the PRC with total gross floor area of 321.35 square meters, legally and beneficially owned by the Disposal Group
“Purchaser”	Worldtrade Access Limited, a company incorporated in Hong Kong with limited liability, and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchaser, and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules)
“Sale Loan”	the shareholder’s loan, owing by the Target to the Vendor in the amount of approximately HK\$23.1 million
“Sale Share”	1 ordinary share of US\$1.00 each, being the entire issued share capital of the Target owned by the Vendor
“SFO”	the Securities and Futures Ordinance
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Star Trading International Investment Company Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of the Company prior to the Completion

“Vendor”	Star Trading International Development Company Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of the Company which holds the Sale Share prior to the Completion
“Vendor’s Guarantor”	Mr. Wong Wai Sing, an executive Director and the Chairman of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

By order of the Board  
**Ming Kei Holdings Limited**  
**Wong Wai Sing**  
*Chairman and Executive Director*

Hong Kong, 5 September 2014

*As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing and Mr. Han Jianli, the non-executive Director is Mr. Tsang Ho Ka, Eugene, and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Du Hui and Mr. Chen Yihua.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at <http://www.mingkeiholdings.com>.*