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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 22 October 2007 (the “Prospectus”) issued by Ming Fai International Holdings Limited (the “Company”) for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares thereby being offered. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.*

*Prospective investors of the Offer Shares should note that the Global Coordinator (on behalf of the Hong Kong Underwriters) is entitled to terminate the obligations of the Hong Kong Underwriters under the Public Offer Underwriting Agreement by notice in writing to the Company, upon the occurrence of any of the events set forth in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.*

*In connection with the Share Offer, the Global Coordinator, as stabilising manager, or any person acting for it (on behalf of the Underwriters) may over-allocate Shares or effect transactions with a view to supporting or maintaining the market price of the Shares at levels above those which might otherwise prevail in the open market for a limited period after the last day for the lodging of applications under the Hong Kong Public Offer. There is no obligation on the Global Coordinator or any person acting for it to do this. Such stabilisation action, if commenced, may be discontinued at any time at the absolute discretion of the Global Coordinator or any person acting for it, and is required to be brought to an end after a limited period. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”). The details of the intended stabilisation and how it will be regulated under the SFO are contained in the Prospectus.*

*Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. The stabilisation period is expected to expire on Friday, 23 November 2007, and after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its price, could fall.*

*In connection with the Share Offer, the Global Coordinator (on behalf of the International Placing Underwriters) may require the Company to allot and issue up to and not more than an aggregate of 26,550,000 additional Shares (representing 15% of the total number of Offer Shares initially being offered under the Share Offer) on the same terms as those applicable to the Share Offer to cover over-allocations in the International Placing by exercising the Over-allotment Option within 30 days after the last day for the lodging of applications under the Hong Kong Public Offer. In the event that the Over-allotment Option is exercised, a press announcement will be made.*

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

**LISTING ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF  
INTERNATIONAL PLACING  
AND  
HONG KONG PUBLIC OFFER**

- Number of Offer Shares : 177,000,000 Shares comprising 150,000,000  
New Shares and 27,000,000 Sale Shares  
(subject to the Over-allotment Option)**
- Number of International Placing Shares : 159,300,000 Shares comprising 132,300,000  
New Shares and 27,000,000 Sales Shares  
(subject to re-allocation and the Over-  
allotment Option)**
- Number of Hong Kong Offer Shares : 17,700,000 New Shares (subject to reallocation)**
- Offer Price : Not more than HK\$2.98 per Offer Share  
(payable in full on application in Hong Kong  
dollars together with a brokerage of 1%, a  
SFC transaction levy of 0.004% and a Stock  
Exchange trading fee of 0.005%, and subject  
to refund) and expected to be not less than  
HK\$2.50 per Offer Share**
- Nominal value : HK\$0.01 per Share**
- Stock code : 3828**

**Global Coordinator, Bookrunner, Lead Manager and Sponsor**



Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the Application Forms, including any Shares to be issued pursuant to the Capitalisation Issue and the Share Offer and any Shares which may be issued upon the exercise of the Over-allotment Option and of the options which may be granted under the Share Option Scheme, on the Main Board. Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 2 November 2007. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises the International Placing and the Hong Kong Public Offer. A total of 177,000,000 Offer Shares will be initially made available under the Share Offer, of which 159,300,000 International Placing Shares, representing 90% of the Offer Shares initially available under the Share Offer, will conditionally be placed with selected professional and institutional investors and other investors expected to have a sizeable demand for the Shares in Hong Kong and other jurisdictions outside the United States in reliance on Regulation S under the International Placing. The remaining 17,700,000 Hong Kong Offer Shares (including 1,770,000 Shares initially available for subscription by eligible full-time employees of the Group in Hong Kong on a preferential basis), representing 10% of the Offer Shares initially available under the Share Offer, will be offered to the public in Hong Kong for subscription under the Hong Kong Public Offer. Shares initially being offered under both the International Placing and the Hong Kong Public Offer are subject to re-allocation. For allocation purposes only, the number of the Hong Kong Offer Shares initially available under the Hong Kong Public Offer, after deducting 1,770,000 Hong Kong Offer Shares initially available for preferential subscription by eligible full-time employees of the Group, will be divided equally into two pools: pool A and pool B. The Hong Kong Offer Shares in pool A will initially consist of 7,965,000 Shares and will be allocated on an equitable basis to applicants who have applied for the Hong Kong Offer Shares in the value of not exceeding HK\$5 million (excluding the brokerage, the Stock Exchange trading fee and the SFC transaction levy thereon) or less. The Hong Kong Offer Shares available in pool B will initially consist of 7,965,000 Shares and will be allocated on an equitable basis to applicants who have applied for Hong Kong Offer Shares in the value of more than HK\$5 million (excluding the brokerage, the Stock Exchange trading fee and the SFC transaction levy) and up to the total initial value of pool B. Investors should be aware that the allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, are likely to be different. Where the Hong Kong Offer Shares in one (but not both) of the pools are undersubscribed, the surplus Hong Kong Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from any one pool but not from both pools and (subject to limited exceptions in the case of applicants who are nominees) can only make one application which falls under pool A or pool B. The maximum number of Hong Kong Offer Shares that may be applied for under each application are 7,965,000 Shares. Allocation of the Hong Kong Offer Shares to investors under the Hong Kong Public Offer will be based

solely on the level of valid applications received under the Hong Kong Public Offer. When there is over-subscription under the Hong Kong Public Offer, allocation of the Hong Kong Offer Shares may involve balloting, which would mean that some applicants may be allotted more Shares than others who have applied for the same number of the Shares, and those applicants who are not successful in the ballot may not receive any Share.

**Multiple or suspected multiple applications and any application for more than 7,965,000 Shares, being the total number of Hong Kong Offer Shares initially available for each of pool A and pool B, will be rejected.**

Only one application on a **WHITE** or **YELLOW** Application Form or by way of giving **electronic application instructions** to HKSCC via CCASS or to the eIPO Service Provider under the **White Form eIPO** service may be made for the benefit of any person. If the applicants are eligible full-time employees of the Group in Hong Kong and are not chief executives or directors of the Company or any of its subsidiaries, nor existing beneficial owners of shares of the Company and any of its subsidiaries or any of their respective associates and/or connected persons, and apply on a **PINK** Application Form, they may also apply for the Hong Kong Offer Shares on a **WHITE** or **YELLOW** Application Form or by way of giving **electronic application instructions** to HKSCC or to the eIPO Service Provider under the **White Form eIPO** service. **Any application for more than 100% of the Hong Kong Offer Shares being initially offered for subscription under PINK Application Form, being 1,770,000 Shares, will be rejected.** Applicants for the Hong Kong Offer Shares under the Hong Kong Public Offer are required to undertake and confirm that they or the relevant beneficial owner(s) will not and have not indicated an interest for, applied for, received or taken up (including conditionally and/or provisionally) any Shares under the International Placing nor participated in the International Placing.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.** Applicants who would like to be allotted the Hong Kong Offer Shares in their own names should complete and sign (i) the **WHITE** Application Forms or (ii) apply by means of **White Form eIPO** by submitting an application to the eIPO Service Provider through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) for the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should complete and sign (i) the **YELLOW** Application Form, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 22 October 2007 until 12:00 noon on Thursday, 25 October 2007 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbroker, who may have such Application Forms and Prospectus available or (ii) give **electronic application instructions** to HKSCC via CCASS.

**The Share Offer is conditional on the conditions as stated in the section headed “Structure of the Share Offer – Conditions of the Hong Kong Public Offer” in the Prospectus. If any of the conditions are not fulfilled or waived prior to the times and dates specified in the Prospectus, the Share Offer will thereby lapse and all application monies, together with the brokerage, the SFC transaction levy and the Stock Exchange trading fee received from applicants under the Share Offer, will**

**be returned to the applicants, without interest, on the terms set out in the section headed “How to Apply for Hong Kong Offer Shares – 9. Publication of Results, Despatch/Collection of Share Certificates and Refunds of Application Monies” in the Prospectus. Refund of application monies will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications or if the Offer Price as finally determined is less than HK\$2.98 per Offer Share.**

The Offer Price will not be more than HK\$2.98 per Offer Share and is currently expected to be not less than HK\$2.50 per Offer Share. The Offer Price is expected to be fixed by agreement between the Global Coordinator (on behalf of the Underwriters) and the Company (for itself and on behalf of the Selling Shareholders) on or about Thursday, 25 October 2007 and in any event no later than 12:00 noon on Wednesday, 31 October 2007. Applicants for the Hong Kong Offer Shares must pay, on application, the maximum Offer Price of HK\$2.98 per Offer Share plus 1% brokerage, 0.004% SFC transaction levy and 0.005% Stock Exchange trading fee. If the Offer Price as finally determined is lower than HK\$2.50 per Offer Share, the Global Coordinator (on behalf of the Underwriters) may, with the consent of the Company, reduce the indicative Offer Price range below that stated in the Prospectus (which is between HK\$2.50 and HK\$2.98 per Offer Share) at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. In such case, notices of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as soon as practicable following the decision to make such reduction. If applications for the Hong Kong Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offer, then even if the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn by virtue only of the reduction of the Offer Price. **If, for any reason, the Offer Price is not agreed between the Company (for itself and on behalf of the Selling Shareholders) and the Global Coordinator (on behalf of the Underwriters) by the Price Determination Date, the Share Offer will not proceed and will lapse.**

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 22 October 2007, until 12:00 noon on Thursday, 25 October 2007 at:

1. Any participant of the Stock Exchange;
2. Any of the following addresses of the Hong Kong Underwriters;

**DBS Asia Capital Limited** at 22nd Floor, The Center, 99 Queen’s Road Central, Hong Kong

**BOCOM International Holdings Company Limited** at 3rd Floor, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong

**CCB International Capital Limited** at Suites 2815-21, 28th Floor, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong

**Kingston Securities Limited** at Suite 2801, 28th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

**Sun Hung Kai International Limited** at 1201, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong

**VC Brokerage Limited** at 28th Floor, The Centrium, 60 Wynham Street, Central, Hong Kong

3. any one of the following branches of **Bank of China (Hong Kong) Limited**:

<b>District</b>	<b>Branch</b>	<b>Address</b>
<b>Hong Kong Island</b>	Bank of China Tower Branch	3/F 1 Garden Road
	Central District (Wing On House) Branch	71 Des Voeux Road Central
	Causeway Bay Branch	18 Percival Street, Causeway Bay
	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
	King's Road Branch	131-133 King's Road, North Point
	Quarry Bay Branch	Parkvale, 1060 King's Road, Quarry Bay
<b>Kowloon</b>	To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan
	Hung Hom (Eldex Industrial Building) Branch	21 Ma Tau Wai Road, Hung Hom
	Festival Walk Branch	Unit LG 256, Festival Walk, Kowloon Tong
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
	Humphrey's Avenue Branch	4-4A Humphrey's Avenue, Tsim Sha Tsui

<b>New Territories</b>	East Point City Branch	Shop 101, East Point City, Tseung Kwan O
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II
	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long

Eligible full-time employees of the Group in Hong Kong can collect a copy of the Prospectus, together with the **PINK** Application Form, at the Company's head office and principal place of business in Hong Kong at Flat F, 6th Floor, Mai Kei Industrial Building, No. 5 San Hop Lane, Tuen Mun, New Territories, Hong Kong.

Both **WHITE** and **YELLOW** Application Forms, completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders should be payable to "Bank of China (Hong Kong) Nominees Limited – Ming Fai International Public Offer" and securely stapled, should be deposited in any of the special collection boxes provided at any one of the branches of Bank of China (Hong Kong) Limited referred to above on the following dates during the following times:

- Monday, 22 October 2007 – 9:00 a.m. to 5:00 p.m.**
- Tuesday, 23 October 2007 – 9:00 a.m. to 5:00 p.m.**
- Wednesday, 24 October 2007 – 9:00 a.m. to 5:00 p.m.**
- Thursday, 25 October 2007 – 9:00 a.m. to 12:00 noon**

Applicants applying by **White Form eIPO** may submit applications to the eIPO Service Provider through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Monday, 22 October 2007 until 11:30 a.m. on Thursday, 25 October 2007 (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 25 October 2007, the last application day. Applicants will not be permitted to submit applications to the eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists under the Hong Kong Public Offer close.

**PINK** Application Forms, duly completed in all respects (to which one cheque or banker's cashier order should be securely stapled), should be returned to Ms. Chan Wing (the company secretary of the Company) at the Company's head office and principal place of business in Hong Kong at Flat F, 6th Floor, Mai Kei Industrial Building, No. 5 San Hop Lane, Tuen Mun, New Territories, Hong Kong no later than 4:00 p.m. on Wednesday, 24 October 2007.

Investors can also apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and
2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on their behalf.

CCASS Broker/Custodian participants can input **electronic application instructions** at the following times on the following dates:

**Monday, 22 October 2007 – 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Tuesday, 23 October 2007 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Wednesday, 24 October 2007 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Thursday, 25 October 2007 – 8:00 a.m.<sup>(1)</sup> to 12:00 noon**

*Note:*

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 22 October 2007 until 12:00 noon on Thursday, 25 October 2007 (24 hours daily, except the last application day).

The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, 25 October 2007 (or such later date as may apply in case of certain bad weather conditions as described in the section headed "How to apply for Hong Kong Offer Shares – 6. When may Applications be Made – (f) Effect of Bad Weather Conditions on the Opening of the Application Lists" in the Prospectus).

Subject to the terms and conditions set out in the Prospectus and the related Application Forms, applications under the **WHITE** or **YELLOW** Application Forms or through **electronic application instructions** to HKSCC or to the eIPO Service Provider under the **White Form eIPO** service must be received by no later than 12:00 noon on Thursday, 25 October 2007 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning signal being



in force as described in the section headed “How to apply for Hong Kong Offer Shares – 6. When may Applications be Made – (f) Effect of Bad Weather Conditions on the Opening of the Application Lists” in the Prospectus). The Company expects to announce the final Offer Price, the level of indication of interest in the International Placing and the basis of allotment of the Hong Kong Offer Shares in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Thursday, 1 November 2007.

Results of allocations in the Hong Kong Public Offer, including the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants (where supplied) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC or to the eIPO Service Provider under the **White Form eIPO**, will be made available at the times and dates and in the manner specified below:

- results of allocations will be available from the Company’s website at **www.mingfaigroup.com** on a 24-hour basis from 8:00 a.m. on Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007;
- results of allocations will be available from our Hong Kong Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, 1 November 2007 to Sunday, 4 November 2007;
- results of allocations will be available from the website at **www.iporesults.com.hk** on a 24-hour basis from 8:00 a.m. Thursday, 1 November 2007 to 12:00 midnight on Wednesday, 7 November 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application form to search for his/her/its own allocation result; and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and subbranches from Thursday, 1 November 2007 to Saturday, 3 November 2007 at all the receiving bank branches and sub-branches at the addresses set out in the section headed “How to Apply for Hong Kong Offer Shares - 3. Where to Collect the Prospectus and Application Forms” in the Prospectus.

If you have applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** Application Form or through **White Form eIPO** service and have indicated on your Application Form that you wish to collect your Share certificate(s) and/or refund cheque (if any) in person, you may collect it/them in person from the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers as the date of despatch of share certificates and refund cheques, which is expected to be Thursday, 1 November 2007. Individual applicants who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the

time of collection, identification documents and (where applicable) authorisation documents which must correspond to the information contained in the relevant Application Form, acceptable to Computershare Hong Kong Investor Services Limited, to collect the Share certificate(s) and/or refund cheque, if any.

If you do not collect your Share certificate(s) and/or refund cheque (if any) in person within the specified time, it/they will be sent to the address on your Application Form by ordinary post at your own risk.

If you have applied for less than 1,000,000 Hong Kong Offer Shares or if you have applied for 1,000,000 Hong Kong Offer Shares or more and have not indicated on your Application Form that you wish to collect your Share certificate(s) (where applicable) and/or refund cheque (if any) in person, your Share certificate(s) and/or refund cheque (if any) will be sent to the address on your Application Form on the date notified by the Company in the newspapers as the date of despatch of Share certificates and refund cheques by ordinary post at your own risk.

If you have applied for the Hong Kong Offer Shares on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant submitting **YELLOW** Application Forms or giving **electronic application instructions** on your behalf as instructed by you at the close of business on Thursday, 1 November 2007 or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. You should check the number of Hong Kong Offer Shares allotted to you with your designated CCASS Participant if you are applying through a designated CCASS Participant (other than a CCASS Investor Participant). If you have applied for the Hong Kong Offer Shares as a CCASS Investor Participant, we expect to publish the results of CCASS Investor Participants' applications together with the results of the Hong Kong Public Offer in the South China Morning Post (in English) or in the Hong Kong Economic Times (in Chinese) on Thursday, 1 November 2007. You should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 1 November 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to your stock account, you can check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) if you are applying as a CCASS Investor Participant. For CCASS Investor Participants, HKSCC will also make available an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund monies credited to your designated bank account, if you have given **electronic application instructions** to HKSCC. You can check the amount of refund money payable to you through the designated CCASS Broker/Custodian Participant giving **electronic application instructions** on your behalf. If you have applied for 1,000,000 Hong Kong Offer Shares or more on a **YELLOW** Application Form and have indicated on your Application Form that you wish to collect your refund cheque (if any) in person, then you should follow the collection procedures for applicants using **WHITE** Application Forms as mentioned above.

Where you have applied for the Hong Kong Offer Shares using a **PINK** Application Form, the Share certificate(s) and/or refund cheque (if any) will be sent to the your address specified on the application form on the date of despatch, which is expected to be on Thursday, 1 November 2007 by ordinary post and at your own risk.

The Company will not issue any temporary documents of title or evidence of title. No receipt will be issued for application monies paid.

If your application is wholly or partially unsuccessful or if the final Offer Price is determined at less than HK\$2.98 per Offer Share, the Company will refund the appropriate amount of your application monies, brokerage, SFC transaction levy and Stock Exchange trading fee to you without interest. All refunds will be made by a cheque crossed “Account payee only”, and made out to you, or, if you are joint applicants, to the first-named applicant on your Application Form. If you have given **electronic application instructions** to HKSCC via CCASS, refunds (if any) will be credited to your CCASS Investor Participant designated bank account or the designated bank account of the designated CCASS Participant through which you are applying on Thursday, 1 November 2007.

The Company has granted to the International Underwriters the Over-allotment Option exercisable by the Global Coordinator (on behalf of the International Underwriters) within 30 days from the last day for the lodging of applications under the Hong Kong Public Offer to require the Company to allot and issue up to 26,550,000 additional Shares, representing 15% of the Offer Shares initially being offered under the Share Offer on the same terms as those applicable to the Share Offer, to cover any over-allocations in the International Placing. If any part of the Over-allotment Option is exercised, an announcement will be made by the Company.

The Share certificates will only become valid evidence of title if the Share Offer has become unconditional and the Underwriting Agreements have not been terminated in accordance with their terms.

Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 2 November 2007. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 3828.

As at the date of this announcement, the executive Directors are Mr. Ching Chi Fai, Mr. Ching Chau Chung, Mr. Ching Chi Keung, Mr. Liu Zigang, Mr. Lee King Hay, Ms. Chan Yim Ching and Ms. Chan Wing, the non-executive Director is Mr. Ng Bo Kwong, and the independent non-executive Directors are Mr. Ma Chun Fung Horace, Mr. Sun Kai Lit, Cliff *BBS, JP* and Mr. Hung Kam Hung Allan.

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

Hong Kong, 22 October 2007

“Please also refer to the published version of this announcement in the South China Morning Post”