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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3828)

DISCLOSEABLE TRANSACTION — ACQUISITION OF PROPERTIES

The Board announces that on 30 June 2015 (after trading hours of the Stock Exchange), the Purchasers, six wholly-owned subsidiaries of the Company, entered into the Provisional Agreements for Sale and Purchase respectively with the Vendors in relation to the acquisition of the Properties for an aggregate consideration of HK\$52,011,875.

As the applicable percentage ratio for the Acquisitions under the Listing Rules is more than 5% and less than 25%, the Acquisitions constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board announces that on 30 June 2015 (after trading hours of the Stock Exchange), the Purchasers, six wholly-owned subsidiaries of the Company, entered into the Provisional Agreements for Sale and Purchase respectively with the Vendors in relation to the Acquisitions for an aggregate consideration of HK\$52,011,875.

THE PROVISIONAL AGREEMENTS FOR SALE AND PURCHASE

1. Provisional Agreement I

Date:	30 June 2015
Vendor:	Silver Target Corporation Limited (“ Vendor I ”)
Purchaser:	Best Talent Properties Limited

Information of the Property: Office Unit D2 on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 1,630 square feet (“**Property I**”)

Property I is subject to the Tenancy Agreement.

Consideration and payment schedule: The consideration is HK\$7,131,250 which has been or will be paid by Purchaser I to Vendor I in the following manner:

- HK\$350,000 has been paid upon signing Provisional Agreement I;
- HK\$363,125 will be paid upon signing the formal agreement in respect of the sale and purchase of Property I on or before 21 July 2015; and
- HK\$6,418,125 will be paid upon completion of the sale and purchase of Property I on or before 30 September 2015.

2. **Provisional Agreement II**

Date: 30 June 2015

Vendor: Silver Target Corporation Limited

Purchaser: Master Crown Properties Limited

Information of the Property: Office Unit D3 on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 1,690 square feet (“**Property II**”)

Property II is subject to the Tenancy Agreement.

Consideration and payment schedule: The consideration is HK\$7,393,750 which has been or will be paid by Purchaser II to Vendor I in the following manner:

- HK\$360,000 has been paid upon signing Provisional Agreement II;

- HK\$379,375 will be paid upon signing the formal agreement in respect of the sale and purchase of Property II on or before 21 July 2015; and
- HK\$6,654,375 will be paid upon completion of the sale and purchase of Property II on or before 30 September 2015.

3. Provisional Agreement III

Date: 30 June 2015

Vendor: Silver Target Corporation Limited

Purchaser: Nice Glory Properties Limited

Information of the Property: Office Unit D5 on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 1,790 square feet (“**Property III**”)

Consideration and payment schedule: The consideration is HK\$7,831,250 which has been or will be paid by Purchaser III to Vendor I in the following manner:

- HK\$390,000 has been paid upon signing Provisional Agreement III;
- HK\$393,125 will be paid upon signing the formal agreement in respect of the sale and purchase of Property III on or before 21 July 2015; and
- HK\$7,048,125 will be paid upon completion of the sale and purchase of Property III on or before 30 September 2015.

4. Provisional Agreement IV

Date: 30 June 2015

Vendor: Silver Target Corporation Limited

Purchaser: Express Star Properties Limited

Information of the Property: Office Unit D6A on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 2,065 square feet (“**Property IV**”)

Consideration and payment schedule: The consideration is HK\$9,034,375 which has been or will be paid by Purchaser IV to Vendor I in the following manner:

- HK\$450,000 has been paid upon signing Provisional Agreement IV;
- HK\$453,438 will be paid upon signing the formal agreement in respect of the sale and purchase of Property IV on or before 21 July 2015; and
- HK\$8,130,937 will be paid upon completion of the sale and purchase of Property IV on or before 30 September 2015.

5. Provisional Agreement V

Date: 30 June 2015

Vendor: Silver Target Corporation Limited

Purchaser: Mega Wealth Properties Limited

Information of the Property: Office Unit D6B on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 2,065 square feet (“**Property V**”)

Consideration and payment schedule:

The consideration is HK\$9,034,375 which has been or will be paid by Purchaser V to Vendor I in the following manner:

- HK\$450,000 has been paid upon signing the Provisional Agreement V;
- HK\$453,438 will be paid upon signing the formal agreement in respect of the sale and purchase of Property V on or before 21 July 2015; and
- HK\$8,130,937 will be paid upon completion of the sale and purchase of Property V on or before 30 September 2015.

6. Provisional Agreement VI

Date: 30 June 2015

Vendor: Silver Target Corporation Limited

Purchaser: Upper Chance Limited

Information of the Property: Office Unit B5 on the 8th Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong of floor area of approximately 1,757 square feet (“**Property VI**”)

Property VI is subject to a tenancy agreement for a fixed term of three years from 15 October 2014 to 14 October 2017 (both days inclusive). The rental income of the tenancy from 15 October 2014 to 14 October 2016 is HK\$21,084 per month and from 15 October 2016 to 14 October 2017 is HK\$22,841 per month, inclusive of rates, management fee and government rent charges, with a rent-free period from 15 October 2015 to 29 October 2015.

Consideration and payment schedule:

The consideration is HK\$7,686,875 which has been or will be paid by Purchaser VI to Vendor I in the following manner:

- HK\$380,000 has been paid upon signing the Provisional Agreement VI;
- HK\$388,688 will be paid upon signing the formal agreement in respect of the sale and purchase of Property VI on or before 21 July 2015; and
- HK\$6,918,187 will be paid upon completion of the sale and purchase of Property VI on or before 30 September 2015.

7. Provisional Agreement VII

Date:

30 June 2015

Vendor:

Full Faith Properties Limited (“**Vendor II**”)

Purchaser:

Best Talent Properties Limited

Information of the Property:

Vehicle Parking Space No. HGV4 on the 1st Floor, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong (“**Property VII**”)

Property VII is subject to a tenancy agreement for a fixed term of one year from 1 October 2014 to 30 September 2015 (both days inclusive). The existing rental income of the tenancy is HK\$7,500 per month inclusive of rates, management fee and government rent.

Consideration and payment schedule:

The consideration is HK\$3,900,000 which has been or will be paid by Purchaser I to Vendor II in the following manner:

- HK\$190,000 has been paid upon signing Provisional Agreement VII;
- HK\$200,000 will be paid upon signing the formal agreement in respect of the sale and purchase of Property VII on or before 21 July 2015; and

- HK\$3,510,000 will be paid upon completion of the sale and purchase of Property VII on or before 15 October 2015.

Property I, Property II, Property III, Property IV, Property V and Property VI have an aggregate gross floor area of approximately 10,997 square feet together with a car-parking space (Property VII). The Properties are currently held by the Vendors as investment properties for rental or sale purpose.

The information of the net profits (both before and after taxation and extraordinary items) attributable to the Properties for the two years ended 31 December 2014 was not made available to the Group.

Consideration

The consideration of the Acquisitions was arrived at after arm's length negotiations between the Vendors and the Purchasers by reference to information available to the Company based on discussions made with its property agent and banker about the valuation of the Properties and the recent transactions of property market in Hong Kong.

The consideration of the Acquisitions will be financed by internal resources of the Group and bank financing.

Information of the Vendors

Vendor I and Vendor II are companies incorporated in Hong Kong within limited liability, which are principally engaged in property investment.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Vendors and its ultimate beneficial owner is a third party independent of and not connected with the Company or any of its subsidiaries and its connected persons (as defined in the Listing Rules).

REASON FOR THE ACQUISITIONS

The Group is principally engaged in manufacturing and sales of amenity products and accessories and the distribution and retail business of cosmetics and fashion accessories in the PRC through franchisees.

The Group intends to hold the Properties for self-use as head office. The Board considers that the Acquisitions will enable the Group to achieve rental savings, broaden the fixed asset base of the Group and provide capital appreciation potential to the Group. The Board considers that the terms of the Acquisitions are fair and reasonable in the current property market conditions, and are in the interests of the Group and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As the applicable percentage ratio for the Acquisitions under the Listing Rules is more than 5% and less than 25%, the Acquisitions constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition(s)”	the acquisition(s) of the Properties by the Purchasers from the Vendors pursuant to the Provisional Agreements for Sale and Purchase
“Board”	the board of Directors
“PRC”	the People’s Republic of China
“Company”	Ming Fai International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Properties”	collectively, Property I, Property II, Property III, Property IV, Property V, Property VI and Property VII
“Provisional Agreements for Sale and Purchase”	collectively, Provisional Agreement I, Provisional Agreement II, Provisional Agreement III, Provisional Agreement IV, Provisional Agreement V, Provisional Agreement VI and Provisional Agreement VII
“Provisional Agreement I”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser I in relation to the sale and purchase of Property I

“Provisional Agreement II”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser II in relation to the sale and purchase of Property II
“Provisional Agreement III”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser III in relation to the sale and purchase of Property III
“Provisional Agreement IV”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser IV in relation to the sale and purchase of Property IV
“Provisional Agreement V”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser V in relation to the sale and purchase of Property V
“Provisional Agreement VI”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor I and the Purchaser VI in relation to the sale and purchase of Property VI
“Provisional Agreement VII”	the provisional agreement for sale and purchase dated 30 June 2015 between Vendor II and the Purchaser I in relation to the sale and purchase of Property VII
“Purchasers”	Collectively, Purchaser I, Purchaser II, Purchaser III, Purchaser IV, Purchaser V and Purchaser VI, all of which are wholly-owned subsidiaries of the Company and incorporated in Hong Kong with limited liability
“Purchaser I”	Best Talent Properties Limited
“Purchaser II”	Master Crown Properties Limited
“Purchaser III”	Nice Glory Properties Limited
“Purchaser IV”	Express Star Properties Limited
“Purchaser V”	Mega Wealth Properties Limited
“Purchaser VI”	Upper Chance Limited
“Shareholder(s)”	the holder(s) of the Share(s)

“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement pursuant to which Property I and Property II are leased out for a fixed term of two years from 10 October 2014 to 9 October 2016 (both days inclusive). The existing rental income of the tenancy is HK\$43,160 per month, inclusive of rates, management fee and government rent charges
“Vendors”	Vendor I and Vendor II

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

Hong Kong, 2 July 2015

As at the date of this announcement, the executive Directors are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Ms. CHAN Yim Ching, Mr. CHING Tsun Wah and Mr. KEUNG Kwok Hung; 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*