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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3828)

GRANT OF OPTIONS

The Board of the Company announces that on 23 June 2009, Options to subscribe for an aggregate of 32,000,000 Shares of the Company were granted, subject to acceptance of the grantees, under its share option scheme.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Ming Fai International Holdings Limited (the “Company”) hereby announces that on 23 June 2009, share options (the “Options”) to subscribe for an aggregate of 32,000,000 ordinary shares of HK\$0.01 each (the “Shares”) of the Company were granted, subject to acceptance of the grantees, under its share option scheme. The following are the details of the Options granted:

Date of Grant:	23 June 2009
Exercise price of Options granted:	HK\$1.12 per Share
Number of Options granted:	in respect of an aggregate of 32,000,000 Shares
Closing price of the Shares on the Date of Grant:	HK\$1.11 per Share
Validity period of the Options:	50% of the Options are exercisable after two years from date of grant; the remaining 50% of the Options are only exercisable after four years from date of grant. The Options shall lapse on 23 June 2019.

* *For identification only*

Among the Options, the following Options were granted to the directors, substantial shareholders and their associates of the Company:

Name	Position	Number of Options
Mr. Ching Chi Fai	Executive Director (also a substantial shareholder)	600,000
Mr. Ching Chau Chung	Executive Director (also a substantial shareholder)	600,000
Mr. Ching Chi Keung	Executive Director	4,000,000
Ms. Chan Yim Ching	Executive Director	4,000,000
Mr. Liu Zigang	Executive Director	4,000,000
Mr. Lee King Hay	Executive Director	4,000,000
Mr. Ng Bo Kwong	Non-executive Director	600,000
Mr. Sun Kai Lit, Cliff <i>BBS, JP</i>	Independent non-executive Director	600,000
Mr. Hung Kam Hung Allan	Independent non-executive Director	600,000
Mr. Ma Chun Fung Horace	Independent non-executive Director	600,000
Mr. Lee King Keung (<i>Note</i>)	Manager	388,000

Note: Lee King Keung is the spouse of Ms. Chan Yim Ching who is an Executive Director of the Company.

Hong Kong, 23 June 2009

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

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 and Ms. CHAN Yim Ching; the non-executive Director is Mr. NG Bo Kwong; and the independent non-executive Directors are Mr. SUN Kai Lit, Cliff BBS, JP, Mr. HUNG Kam Hung Allan and Mr. MA Chun Fung Horace.