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

(Stock Code: 3828)

## **GRANT OF OPTIONS**

The Board announces that on 9 September 2011, Options to subscribe for an aggregate of 17,790,000 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 (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Ming Fai International Holdings Limited (the “Company”) hereby announces that on 9 September 2011, share options (the “Options”) to subscribe for an aggregate of 17,790,000 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: 9 September 2011

Exercise price of Options granted: HK\$1.58 per Share

(being the higher of (i) the closing price of HK\$1.54 per Share as stated in the daily quotation sheet of the Stock Exchange on the date of grant; (ii) the average closing price of HK\$1.58 per Share in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.01 per Share.)

Number of Options granted: in respect of an aggregate of 17,790,000 Shares

Closing price of the Shares on the Date of Grant: HK\$1.54 per Share

\* *For identification purpose only*

Validity period of the Options: 50% of the Options are exercisable after one year from date of grant; the remaining 50% of the Options are exercisable after two years from date of grant. The Options shall lapse on 9 September 2021.

Among the Options, the following Options were granted to an executive Director of the Company:

<b>Name</b>	<b>Position</b>	<b>Number of Options</b>
Mr. LEUNG Ping Shing	Executive Director	600,000

Save as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 9 September 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.*