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

(Stock Code: 3828)

**RE-DESIGNATION OF DIRECTOR  
AND  
APPOINTMENT OF EXECUTIVE DIRECTORS**

The board (the “Board”) of directors (the “Directors”) of Ming Fai International Holdings Limited (the “Company”, together with its subsidiaries, collectively as the “Group”) announces that with effect from 1 September 2014:

1. Mr. LEE King Hay (“Mr. LEE”) will be re-designated from an executive Director to a non-executive Director due to other personal commitment and he will cease to be a member of the Executive Committee; and
2. Mr. CHING Tsun Wah (“Mr. CHING”) and Mr. KEUNG Kwok Hung (“Mr. KEUNG”) will be appointed as executive Directors and members of the Executive Committee.

Biographical details of Mr. LEE, Mr. CHING and Mr. KEUNG are as follows:

**Mr. LEE King Hay**

Mr. LEE, aged 60, have been an executive Director since 9 July 2007 and is responsible for overseeing manufacturing and business development. Mr. LEE first joined the Group in 1994 and left in 1996 for personal reasons. Subsequently in October 1999, he rejoined our Group as production director overseeing manufacturing. Mr. LEE has over 10 years of experience in the hospitality amenity industry. Prior to joining us, Mr. LEE was an aircraft engineer in the Hong Kong and Canadian airline business from 1977 to 1993. Mr. LEE completed the course for Aeronautic Engineering and obtained a Licence in Categories “A” & “C” from Air Service Training in Perth, Scotland and holds aircraft maintenance engineer licences issued by the United Kingdom Civil Aviation Authority, Civil Aviation Department of Hong Kong and Department of Transport Canada.

Mr. LEE has entered into a letter of appointment with the Company with effect from 1 September 2014 for a period ending on 20 September 2015, which may be terminated by either party giving written notice in accordance with the terms of appointment letter. Mr. LEE is entitled to a director’s fee of HK\$568,164 per annum, which will be reviewed by the Board regularly with

reference to his duties and responsibilities with the Company. Mr. LEE is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Mr. LEE did not hold any directorship in other public companies in the last three years. Save that Mr. LEE is still a director of several subsidiaries of the Company (and will gradually resign from the position), he does not hold any other positions within the Company or any of its subsidiaries. He has no relationships with any directors, senior management or substantial or controlling shareholders (as defined in the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) of the Company.

As at the date of this announcement, Mr. LEE is interested in 3,690,000 shares of the Company and share options to subscribe for 4,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no matters concerning Mr. LEE’s re-designation that need to be brought to the attention of the shareholders of the Company.

#### **Mr. CHING Tsun Wah**

Mr. CHING, aged 33, is currently the business development director of the Company and a director of two subsidiaries of the Company. He graduated in Seneca College Toronto of Canada in marketing administration in 2003. He joined the Group since 2006 to assist in production and has been actively involved in both the business and product development of the Group. Mr. CHING has extensive experience in the hospitality amenity industry.

Mr. CHING has entered into a service contract with the Company with effect from 1 September 2014 for a period ending on 20 September 2016 unless terminated in accordance with the terms of the service contract. Pursuant to the service contract, either party may terminate such service contract at any time by giving to the other not less than three months’ prior written notice. Under the service contract entered into between Mr. CHING and the Company, Mr. CHING is entitled to an annual emolument of HK\$120,000, which is reviewed by the Board regularly. He is also entitled to a discretionary bonus as decided by the Board. The amount of the annual emolument and the bonus payable under such service contract is at the discretion of the Board, provided that he shall abstain from voting and not be counted in the quorum in respect of any such determination of the Board in relation to him. The amount of the annual emolument for Mr. CHING was determined by the Board with reference to market terms and individual merits.

Save as disclosed above, Mr. CHING did not hold any directorship in other public companies in the last three years and does not hold any other positions within the Company or any of its subsidiaries. Save that Mr. CHING Tsun Wah is the son of Mr. CHING Chi Fai and the nephew of Mr. CHING Chi Keung, he has no other relationships with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. CHING is interested in 2,393,930 shares of the Company and held, together with his spouse, Ms. SO Wai Yin Tracy, share options to subscribe for 1,550,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no matters concerning Mr. CHING's appointment that need to be brought to the attention of the shareholders of the Company.

### **Mr. KEUNG Kwok Hung**

Mr. KEUNG, aged 42, is currently the chief financial officer and the company secretary of the Company. Mr. KEUNG joined the Group in July 2010 and he is responsible for finance and accounting matters. He has over 18 years of experience in accounting and financial management. He holds a bachelor degree in Accountancy from the Hong Kong Polytechnic University and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He was an independent non-executive director of China Infrastructure Investment Limited, the shares of which are listed on the main board of the Stock Exchange.

Mr. KEUNG has entered into a service contract with the Company with effect from 1 September 2014 for a period ending on 20 September 2016 unless terminated in accordance with the terms of the service contract. Pursuant to the service contract, either party may terminate such service contract at any time by giving to the other not less than three months' prior written notice. Under the service contract entered into between Mr. KEUNG and the Company, Mr. KEUNG is entitled to an annual emolument of HK\$120,000, which is reviewed by the Board regularly. He is also entitled to a discretionary bonus as decided by the Board. The amount of the annual emolument and the bonus payable under such service contract is at the discretion of the Board, provided that he shall abstain from voting and not be counted in the quorum in respect of any such determination of the Board in relation to him. The amount of the annual emolument for Mr. KEUNG was determined by the Board with reference to market terms and individual merits.

Save as disclosed above, Mr. KEUNG did not hold any directorship in other public companies in the last three years and does not hold any other positions within the Company or any of its subsidiaries. He has no relationships with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. KEUNG is interested in share options to subscribe for 1,158,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no matters concerning Mr. KEUNG's appointment that need to be brought to the attention of the shareholders of the Company.

The Board wishes to welcome Mr. CHING and Mr. KEUNG to join the Board.

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

Hong Kong, 28 August 2014

*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 and Ms. CHAN Yim Ching; 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*