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**MIN XIN HOLDINGS LIMITED**

**閩信集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 222)

## **ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT**

The board (the “**Board**”) of directors (the “**Directors**”) of Min Xin Holdings Limited (the “**Company**”) wishes to announce that as at the date of this announcement, the public float of the Company is approximately 24.82%, which has fallen below 25% of the total issued shares of the Company (the “**Shares**”) held by the public (the “**Minimum Prescribed Percentage**”) as required under Rule 8.08(1)(a) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on information disclosed to the Company through the relevant filings made under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**DI Filings**”), the Company recently became aware that Bendura Wealth Management (Hong Kong) Limited (“**Bendura**”), a corporation indirectly controlled by Mr Hon Kwok Lung (“**Mr Hon**”) (a substantial shareholder of the Company (as defined under the Listing Rules)), acquired 2,100,000 Shares on 25 April 2024.

As at the date of this announcement, based on the DI Filings, (i) Bendura is wholly-owned by Bendura Bank AG (“**Bendura Bank**”) which in turn is owned as to approximately 89.19% by Citychamp Watch & Jewellery Group Limited (“**Citychamp**”); and (ii) Citychamp is owned as to approximately 37.83% and 31.71% by Full Day Limited (“**Full Day**”) and Sincere View International Limited (“**Sincere View**”) which in turn are owned as to 100% and 80% by Mr Hon. As at the date of this announcement, based on the DI Filings, Citychamp, Sincere View and Bendura hold 88,150,000 Shares, 2,356,000 Shares and 2,100,000 Shares, respectively. As a result, Mr Hon, through Bendura, Bendura Bank, Full Day, Sincere View and Citychamp, indirectly controls an aggregate of 92,606,000 Shares, representing approximately 15.51% of the total issued share capital of the Company and is a substantial shareholder and a core connected person of the Company (as defined under the Listing Rules).

To the best knowledge, information and belief of the Directors, based on available information, as at the date of this announcement, the Company’s shareholding structure is as follows:

<b>Shareholders</b>	<b>Number of Shares</b>	<b>Approximate percentage of the total issued share capital of the Company</b>
<b>Controlling shareholder</b>		
Fujian Investment & Development Group Co., Ltd. (“ <b>FIDG</b> ”) <sup>Note 1</sup>	355,552,883	59.53%
<b>Substantial shareholder</b>		
Mr Hon <sup>Note 2</sup>	92,606,000	15.51%
<b>Director</b>		
Mr Ip Kai Ming (“ <b>Mr Ip</b> ”)	865,800	0.14%
<b>Public shareholders</b>	<u>148,232,569</u>	<u>24.82%</u>
<b>Total</b>	<u><b>597,257,252</b></u>	<u><b>100%</b></u>

*Notes:*

- (1) FIDG, the controlling shareholder of the Company, is interested in an aggregate of 355,552,883 Shares through Vigour Fine Company Limited (“**Vigour Fine**”) and Samba Limited (“**Samba**”). Vigour Fine, a wholly-owned subsidiary of FIDG, directly holds 210,667,883 Shares and owns 97.39% interests of Samba which directly holds 144,885,000 Shares.
- (2) Mr Hon, a substantial shareholder of the Company, is interested in an aggregate of 92,606,000 Shares through, Bendura, Bendura Bank, Full Day, Sincere View and Citychamp. Bendura is wholly-owned by Bendura Bank which in turn is owned as to approximately 89.19% by Citychamp. Citychamp is owned as to approximately 37.83% and 31.71% by Full Day and Sincere View which in turn are owned as to 100% and 80% by Mr Hon. Citychamp, Sincere View and Bendura hold 88,150,000 Shares, 2,356,000 Shares and 2,100,000 Shares, respectively.

As (i) FIDG is interested in approximately 59.53% interests of the Company through Vigour Fine and Samba and the controlling shareholder of the Company (as defined under the Listing Rules); (ii) Mr Ip is an independent non-executive Director; and (iii) Mr Hon is interested in approximately 15.51% interests of the Company through his controlled corporations and a substantial shareholder of the Company, they are not regarded as “public” under the Listing Rules. Considering their aggregate interests of the Company are approximately 75.18%, the public float of the Company is approximately 24.82% as at the date of this announcement, which has fallen below the Minimum Prescribed Percentage.

To the best knowledge, information and belief of the Directors and according to the information available to the Company, (i) the Company is of the view that the shortfall in the Minimum Prescribed Percentage arose solely from the increase in shareholding of Mr Hon in the Company who is a core connected person of the Company only because he is a substantial shareholder of the Company; (ii) Mr Hon is not a controlling shareholder or the single largest shareholder of the Company; and (iii) Mr Hon and his controlled corporations including Bendura, Bendura Bank, Full Day, Sincere View and Citychamp are independent of the Company and any other substantial shareholder(s) of the Company and Mr Hon Hau Chit, a non-executive Director, who is a representative of Mr Hon on the Board is not and has never been involved in the management of the Company and/or its subsidiaries.

Further, although the public float of the Company is below the Minimum Prescribed Percentage, the Shares held by the public represent a market capitalisation of approximately HK\$383,922,353.71 based on the closing price of HK\$2.59 per Share as at the date of this announcement. The Company is of the view that there remains an open market of the Shares.

The management of the Company is in the process of working out with relevant parties to identify feasible measures to restore the public float. Further announcement will be made by the Company on the restoration of public float as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Min Xin Holdings Limited**  
**HUANG Wensheng**  
*Executive Director and General Manager*

Hong Kong, 2 May 2024

*As at the date of this announcement, the executive directors of the Company are Messrs WANG Fei (Chairman), HUANG Wensheng (Vice Chairman) and CHEN Yu; the non-executive directors are Messrs HON Hau Chit and YANG Jingchao; the independent non-executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.*