MIN XIN HOLDINGS LIMITED
閩信集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 222)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Min Xin Holdings Limited (the "Company") in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

On 12 December 2018, the Company as the borrower has entered into a facility letter with a bank (the "Bank") as the lender (the "Facility Letter") whereby the Bank has agreed to make available to the Company a term loan facility (the "Facilities"). Each advance under the Facilities shall be repayable on the earliest of (i) 36 months after the utilization date of such advance of the Facilities; (ii) the date falling 42 months from the date of the Company's acceptance of the Facility Letter; and (iii) 5 business days prior to the expiry date of the standby letter of credit issued by a branch of the Bank in favour of the Bank (the "Standby LC"). The Bank granted to the Company the Facilities of a total principal amount (i) HK$200,000,000 or (ii) the aggregate amount of the Standby LC up to HK$200,000,000, whichever is less.

Pursuant to the Facility Letter, if Fujian Investment & Development Group Co., Ltd. ("FIDG"), the controlling shareholder of the Company, ceases to maintain its ownership, direct or indirect, of not less than 35% of the issued share capital of the Company during the term of the Facility Letter, this will constitute an event of default and the Facilities shall immediately be cancelled; and all amounts (including principal and interest) due and owing by the Company to the Bank under the Facility Letter or any finance documents shall become immediately due and payable.

As at the date of this announcement, FIDG is beneficially interested in approximately 59.53% of the issued share capital of the Company.

By Order of the Board
Min Xin Holdings Limited
CHEN Yu
Executive Director and General Manager

Hong Kong, 12 December 2018

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