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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)

- (1) POLL RESULTS OF THE EGM HELD ON 4 MAY 2017;**
- (2) GRANT OF THE WHITEWASH WAIVER; AND**
- (3) RIGHTS ISSUE**

Reference is made to the circular of Min Xin Holdings Limited (the “**Company**”) in relation to the Rights Issue and the application for the Whitewash Waiver dated 12 April 2017 (the “**Circular**”) despatched to the Shareholders. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that on 4 May 2017, the EGM was held and all the resolutions set out in the notice of EGM (the “**Notice**”) were passed by the Independent Shareholders by way of poll, details of which are as follows:

No.	Ordinary Resolutions	Number of votes (approximate %)		Total number of votes
		For	Against	
1.	To approve the Whitewash Waiver as set out in ordinary resolution number 1 in the Notice.	53,662,268 (89.36%)	6,392,021 (10.64%)	60,054,289
2.	To approve the Rights Issue and the transactions contemplated thereunder as set out in ordinary resolution number 2 in the Notice.	53,980,188 (89.95%)	6,028,021 (10.05%)	60,008,209
3.	To approve the Underwriting Agreement (including without limitation the entering into supplemental agreement(s) in relation to the Underwriting Agreement) and the transactions contemplated thereunder as set out in ordinary resolution number 3 in the Notice.	53,980,188 (89.95%)	6,028,021 (10.05%)	60,008,209

The Company's share registrar, Tricor Standard Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

As more than 50% of the votes were cast in favour of each of the ordinary resolutions proposed at the EGM, all of the resolutions were duly passed by way of poll.

As at the date of the EGM, the Company has 459,428,656 Shares in issue.

As stated in the Circular, the Concert Group abstained from voting at the EGM for all of the resolutions above. As at the date of the EGM, the Concert Group were interested in 222,006,600 Shares, representing 48.32% of the issued share capital of the Company.

Except as disclosed above:

- (i) no Shareholders were entitled to attend but were required to abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules;
- (ii) no Shareholders were required under the Listing Rules to abstain from voting at the EGM; and

- (iii) no Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the resolutions at the EGM.

Accordingly, there were 237,422,056 Shares entitling the Independent Shareholders to attend and vote for the resolutions above.

SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming no Shares (other than the Rights Shares) are allotted and issued on or before the completion of the Rights Issue, the changes in the shareholding structure of the Company arising from the Rights Issue are as follows:

	Shareholding upon completion of the Rights Issue					
	Assuming all Rights			Assuming no Rights		
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Concert Group						
Vigour Fine (<i>Note 1</i>)	77,121,600	16.78	100,258,080	16.78	171,484,696	28.71
Samba (<i>Note 2</i>)	144,885,000	31.54	188,350,500	31.54	188,350,500	31.54
Sub Total	222,006,600	48.32	288,608,580	48.32	359,835,196	60.25
Substantial Shareholder						
JPMorgan Chase & Co.	55,522,000	12.09	72,178,600	12.09	55,522,000	9.30
Director						
Ip Kai Ming	666,000	0.14	865,800	0.14	666,000	0.11
Public Shareholders	181,234,056	39.45	235,604,272	39.45	181,234,056	30.34
	459,428,656	100.00	597,257,252	100.00	597,257,252	100.00
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Notes:

1. Vigour Fine is a wholly owned subsidiary of FIDG. An aggregate of 40,850,000 Shares held by Vigour Fine were pledged in favour of The Hongkong and Shanghai Banking Corporation Limited on 28 December 2016 as security for a loan. Such loan is not related to the Rights Issue.
2. Samba is a 97.39% owned subsidiary of Vigour Fine.

GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver to Vigour Fine and Samba to make a general offer for the Shares as a result of their subscription of the Rights Shares on 26 April 2017, subject to (i) the issue of the new securities being approved by a vote of the independent shareholders at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Concert Group between the announcement of the proposed issue of the new securities and the completion of the issue.

As at the date of this announcement, condition (i) has been fulfilled and it is expected that condition (ii) will be fulfilled at completion of the issue of the Rights Shares. Accordingly, the Concert Group will not be required to make a mandatory general offer as a result of the underwriting of the Rights Issue for all the Shares not already owned, controlled or agreed to be acquired by them.

Shareholders and potential investors should note that if the Concert Group is required to take up not less than 71,226,616 Rights Shares, the shareholding of the Concert Group will exceed 50%. In such event, the Concert Group may further increase its shareholding in the Company without incurring any further obligations under Rule 26 of the Takeovers Code to make a general offer.

RIGHTS ISSUE

The last day of dealings in the Shares on a cum-rights basis will be Monday, 8 May 2017 and the first day of dealings in the Shares on an ex-rights basis will be Tuesday, 9 May 2017. Record date for determining entitlements to the Rights Issue will be Wednesday, 17 May 2017. It is expected that the Rights Issue Documents will be despatched on Thursday, 18 May 2017.

The Rights Issue is conditional, inter alia, upon the fulfilment of the conditions set out in the paragraph headed “Conditions of the Rights Issue and the Underwriting Agreement” in the Letter from the Board of the Circular. Accordingly, the Rights Issue may or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue may not become unconditional and may not proceed. If in any doubt, Shareholders, and other persons contemplating dealing in securities of the Company and potential investors are recommended to consult their professional advisers. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board

MIN XIN HOLDINGS LIMITED

LIU Cheng

Executive Director and General Manager

Hong Kong, 4 May 2017

As at the date of this announcement, the Executive Directors of the Company are Messrs Peng Jin Guang (Chairman), Wang Fei (Vice Chairman) and Liu Cheng; the Non-executive Directors are Messrs Liu Lun and Hon Hau Chit; and the Independent Non-executive Directors are Messrs Ip Kai Ming, Sze Robert Tsai To, So Hop Shing and Cheung Man Hoi.

The Directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.