MIN XIN HOLDINGS LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 222)

ANNOUNCEMENT

MAJOR AND CONNECTED TRANSACTION

On 4 April 2007, the Company entered into the Agreement with FIEC, pursuant to which the Company conditionally agreed to sell and FIEC conditionally agreed to acquire from the Company 36,000,000 Huaneng Restricted Circulating Shares at the Consideration.

Given that the relevant percentage ratios for the Disposal is more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company under Rule 14.06(3) of the Listing Rules and therefore is subject to the approval by the Shareholders at an extraordinary general meeting under Rule 14.44 of the Listing Rules. In addition, the Disposal also constitutes a connected transaction for the Company under Rule 14A.13(1)(a) of the Listing Rules. FIEC and its associates will abstain from voting in relation to the ordinary resolution to be put forward at the EGM for the purpose of approving the transactions contemplated under the Agreement.

The Independent Board Committee has been established to consider and advise the Independent Shareholders regarding the fairness and reasonableness of the terms of the Agreement and the transactions contemplated thereunder so far as the Independent Shareholders are concerned and are in the interests of the Company as a whole.

An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the Agreement and the transactions contemplated thereunder.

A circular containing, among others, further details of the Disposal and the respective advice of the independent financial adviser and the Independent Board Committee of the Company in relation to the Disposal will be despatched to the Shareholders as soon as practicable. The EGM will be convened as soon as practicable at which the resolution will be proposed to approve the Agreement and the transactions contemplated thereunder.

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on Tuesday, 10 April 2007 at the request of the Company pending the issue and publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on Friday, 13 April 2007.

BACKGROUND

On 2 March 2005, the Company entered into the Supplemental Agreement, as a revision to the Acquisition Agreement originally entered into on 20 July 2004, with the liquidation team of FITIC for the acquisition of 108,000,000 Huaneng Domestic Shares, representing approximately 0.9% of the then issued share capital of Huaneng as at 31 December 2004 at a consideration of RMB373,896,000 (equivalent to approximately HK$377,699,433) (Details of the Supplemental Agreement and the Acquisition Agreement were set out in the circular of the Company dated 29 March 2005 and 1 September 2004 respectively). The 108,000,000 Huaneng Domestic Shares acquired by the Company were subsequently re-designated as Huaneng Non State-owned Legal Shares upon the ownership transfer of such shares to the Company. The Company paid the final installment of the consideration to FIEC on 4 April 2007 and the transactions contemplated under the Acquisition Agreement and the Supplemental Agreement were deemed to be completed on that day.

In March 2006, Huaneng announced the Share Reform proposal pursuant to which the largest shareholder of Huaneng, HIPDC and its controlling shareholder, PRC Huaneng Group, made a proposal for converting all of Huaneng Domestic Shares and Huaneng Non State-owned Legal Shares into A Shares that will be listed and traded on the Shanghai Stock Exchange. Under such proposal, HIPDC and PRC Huaneng Group will offer three shares to each holder of publicly traded A Shares for every ten A Shares in exchange for their consent to the conversion of the Huaneng Domestic Shares and the Huaneng Non State-owned Legal Shares into unrestricted circulating A Shares. The Share Reform proposal was subject to the approval by the holders of the A Shares voting as a class as well as approval by the relevant Chinese government authorities. HIPDC and PRC Huaneng Group would bear all the costs and expenses that may arise in connection with this reform.

As an integral part to the Share Reform, holders of Huaneng Domestic Shares and Huaneng Non State-owned Legal Shares were required to sell one-third of their respective shareholding in Huaneng to the PRC Huaneng Group at RMB4.09 per share, being a premium of 26.2% over the net asset value per Huaneng Share as at 31 December 2005, as their consideration under the Share Reform. The consideration arrangement for the Share Reform of Huaneng Domestic Shares and Huaneng Non State-owned Legal Shares were coordinated by PRC Huaneng Group. As at the date of announcement of the proposed Share Reform, the Company and FIEC held 108,000,000 Huaneng Non State-owned Legal Shares and 561,700,000 Huaneng Domestic Shares, representing approximately 0.9% and 4.7% of the issued share capital of Huaneng, respectively.

However the Company was not able to sell its Huaneng Non State-owned Legal Shares at that time due to the twelve-month restriction on sale of such shares from the date of final payment of the consideration under the Supplemental Agreement in accordance with the Notice promulgated by relevant authorities in the PRC. FIEC sold an additional 36,000,000 Huaneng Domestic Shares, equivalent to one-third in number of the Company's holding of Huaneng Non State-owned Legal Shares, to PRC Huaneng Group to facilitate the Share Reform. Accordingly, on 28 February 2006, FIEC entered into a sale and purchase agreement with PRC Huaneng Group, pursuant to which FIEC agreed to sell and PRC Huaneng Group agreed to purchase 223,233,333 Huaneng Domestic Shares for a consideration of approximately RMB913,024,332, representing RMB4.09 per Huaneng Domestic Share. The Directors confirm that at the time of the Share Reform, there was no agreement between FIEC and the Company in relation to whether the Company has to return the said 36,000,000 shares to FIEC.

In April 2006, the Share Reform proposal was implemented after obtaining approval from relevant government authorities of the PRC and the shareholders approval at the relevant meeting for the holders of the A Shares in respect of the Share Reform. Pursuant to the implementation of the Share Reform, Huaneng Domestic Shares and Huaneng Non State-owned Legal Shares held by FIEC and the Company respectively were re-designated as Huaneng Restricted Circulating Shares which were subject to a twelve-month lock-up in accordance with the Share Reform and could be re-designated, through application, as unrestricted circulating A Shares and freely tradable on the

Shanghai Stock Exchange on 19 April 2007. Based on the legal opinion issued by the Company's PRC legal adviser, upon the implementation of the Share Reform, the Huaneng Non State-owned Legal Shares held by the Company had been converted into Huaneng Restricted Circulating Shares and were therefore no longer subject to the twelve-month selling restriction in accordance with the Notice. As such, shares held by the Company are no longer subject to the twelve-month sale restriction from the date of final payment of the consideration under the Supplemental Agreement.

On 21 March 2007, Huaneng issued a notice requesting the holders of the Huaneng Restricted Circulating Shares to apply through Huaneng to the Shanghai Stock Exchange for the formal conversion of their Huaneng Restricted Circulating Shares into unrestricted circulating A Shares. Pursuant to the Memorandum in relation to share reforms, if a holder of such shares has not paid the relevant consideration under the relevant Share Reform, consent from the party which has paid such consideration for the abovementioned holder is required for the application of the conversion. Accordingly, in the case of the Company, consent from FIEC is required.

In considering such consent, SASAC, the owner of FIEC has demanded the sale of 36,000,000 Huaneng Restricted Circulating Shares by the Company to FIEC at RMB4.09 per share in order to prevent the loss of state-owned assets managed by SASAC. As such, and having considered the factors listed in the paragraph headed "Reasons for the Disposal and use of proceeds" below, the Company entered into the Agreement with FIEC in relation to the sale of 36,000,000 Huaneng Restricted Circulating Shares.

THE AGREEMENT

Date

4 April 2007

Parties

Vendor: the Company

Purchaser: FIEC

Subject matter of the Acquisition

The Asset, being 36,000,000 Huaneng Restricted Circulating Shares, which represents approximately 0.3% of the existing issued share capital of Huaneng and equivalent to one-third in number of the Company's holding of Huaneng Restricted Circulating Shares as at the date of this announcement.

Terms of the Agreement

Pursuant to the Agreement, the Company had conditionally agreed to sell and FIEC had conditionally agreed to purchase the Asset at the consideration of RMB147,240,000 (equivalent to approximately HK$148,737,790).

Consideration

The consideration of the Disposal of RMB147,240,000 (equivalent to approximately HK$148,737,790) subject to adjustment arising from the NAV Appreciation, was determined after taking into consideration (i) the amount received by FIEC of RMB147,240,000 for the additional 36,000,000 Huaneng Domestic Shares FIEC sold to PRC Huaneng Group pursuant to the sale and purchase agreement entered between FIEC and PRC Huaneng Group on 28 February 2006, (ii) any NAV Appreciation during the period from 1 March 2006 up to the date of completion of the Agreement and (iii) any dividend attributable to the Asset received by the Company for the year ended 31 December 2006.

Pursuant to the Agreement, FIEC should pay the Company the pro-rata entitlement in terms of the appreciation in the net asset value of the Asset during the period from 1 March 2006 until the date of completion of the Agreement with reference to the audited accounts issued by Huaneng for the year ended 31 December 2006 and thereafter (if applicable) under the PRC GAAP. The following sets out the formula for the calculation of the NAV Appreciation:

$$\sum_{i=2006}^{n} = \frac{A_i + B_i - A_{(i-1)}}{365} \times C_i - D_i$$

A_i = Net asset value attributable to the Asset as at the end of the financial year i of Huaneng

B_i = Dividend attributable to the Asset declared by Huaneng during the financial year i of Huaneng

C_i = Number of days from 1 January of financial year i of Huaneng until the date of completion of the Agreement. If financial year i is 2006, C_i will be the number of days from 1 March 2006 till 31 December 2006 (subject to a maximum of 365 days)

D_i = Dividend attributable to the Asset declared by Huaneng during the financial year i of Huaneng and received by the Vendor

i = Financial year of Huaneng

n = Financial year of Huaneng which the date of completion of the Agreement falls under

The amount of the NAV Appreciation to be received by the Company cannot be ascertained until the completion of the Agreement, which is expected to be on or before the Long Stop Date. For information purposes only, the NAV Appreciation from 1 March 2006 to 31 December 2006 amounted to approximately RMB5.3 million, representing 3.6% of the Consideration and the dividend attributable to the Asset as declared by Huaneng and received by the Company was RMB9.0 million during the year ended 31 December 2006.

The Directors (excluding the independent non-executive Directors), having taking into account the interest the Company would have received on the consideration of RMB147,240,000 had the Company sold the 36,000,000 Huaneng Non State-owned Legal Shares to PRC Huaneng Group in February 2006, the price received by FIEC for the sale of 36,000,000 Huaneng Domestic Shares to PRC Huaneng Group and (i) the NAV Appreciation of approximately RMB5.3 million for the period from 1 March 2006 to 31 December 2006 and (ii) the dividend of RMB9.0 million received by the Company for the year ended 31 December 2006, considered that the Consideration to be fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Based on the Consideration of RMB147,240,000 (equivalent to approximately HK$148,737,790), disposal price per Huaneng Restricted Circulating Shares under the Disposal is RMB4.09 (equivalent to approximately HK$4.13).

The Consideration shall be paid by the Purchaser within 30 Business Days upon the fulfillment of the conditions set out under the paragraph headed "Conditions precedent".

Conditions precedent

Completion of the Disposal is subject to the fulfillment of the following conditions:

1. the approval by the Independent Shareholders at the EGM by way of a poll of the Disposal and the approval by the Stock Exchange on this announcement and the circular on the Disposal to be issued to the Shareholders; and

2. the receipt of a satisfactory legal opinion on (i) the Disposal and (ii) that the remaining 72,000,000 Huaneng Restricted Circulating Shares held by the Company upon the completion of the Agreement, could apply to be re-designated as unrestricted circulating A Shares and freely tradable on the Shanghai Stock Exchange, issued by a PRC legal adviser whose appointment is acceptable to the Vendor and the Purchaser.

The above conditions cannot be waived by any party. The above conditions precedent should be fulfilled by the Long Stop Date. If the aforesaid conditions have not been fulfilled by the Long Stop Date, the Agreement shall cease to have any effect and no party shall have any liability thereunder (but without prejudice to the rights of any party against the others for antecedent breaches of the Agreement).

Completion
Completion of the Agreement shall take place on the date of actual receipt of the Consideration payable to the Company by FIEC when all of the conditions set out in the section headed "Conditions precedent" above are satisfied.

Pursuant to the Agreement, the Asset would remain restricted circulating shares of Huaneng until the date the remaining 72,000,000 Huaneng Restricted Circulating Shares held by the Company upon the completion of the Agreement, are converted, through application, into unrestricted circulating A Shares and freely tradable on the Shanghai Stock Exchange.

INFORMATION ON THE GROUP
The principal activities of the Group are financial services, investment holding, property development and investment, and infrastructure investment.

INFORMATION ON THE PURCHASER
FIEC was principally engaged in investment holding in, including but not limited to, financial, industrial and infrastructural projects in the PRC.

FIEC is the ultimate beneficial owner of Vigour Fine Company Limited, a substantial shareholder (as defined in the Listing Rules) of the Company holding an effective shareholding of approximately 25.71% of the existing issued share capital of the Company and hence a connected person of the Company under the Listing Rules, the Disposal will be treated as a connected transaction under the Listing Rules.

INFORMATION ON THE HUANENG GROUP
The Huaneng Group is principally engaged in developing, constructing, operating and managing large-scale coal-fired power plants throughout the PRC. The Huaneng Group is also one of the largest independent power producers in the PRC with equity-based generation capacity of 28,187 megawatt (MW) as at 31 March 2007. The following are the financial information of the Huaneng Group as extracted from the Huaneng Group's results announcement dated 3 April 2007:

Based on IFRS:

	For the year ended 31 December	
	2005	**2006**
		(RMB million)
Net operating revenue	40,190	44,301
Profit before taxation and minority interests	6,592	8,017
Profit for the year	5,547	6,889

Based on PRC GAAP:

	For the year ended 31 December	
	2005	**2006**
		(RMB million)
Revenue from principal operations	40,248	44,313
Profit before taxation and minority interests	6,679	7,750
Net profit	4,763	5,550

As at 31 December 2006, Huaneng Group had net asset value of approximately RMB50.6 billion and RMB47.8 billion based on IFRS and PRC GAAP respectively.

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS

As stated above, as an integral part to the Share Reform, holders of the Huaneng Domestic Shares (including Huaneng Non State-owned Legal Shares) were required to sell one-third of their respective shareholdings in Huaneng to the PRC Huaneng Group. The Company, due to the abovementioned twelve-month selling restrictions, could not fulfil the obligation of the sale of such shares. FIEC instead sold 36,000,000 more Huaneng Domestic Shares to facilitate the Share Reform. The Directors consider that the entering into of the Agreement is a way of fulfilling the Company's original contribution under the Share Reform.

The Directors consider that the entering into of the Agreement will enable the conversion of the remaining 72,000,000 Huaneng Restricted Circulating Shares into unrestricted circulating A Shares, which are liquid assets with quotable value, therefore enabling the Company greater flexibility in managing its interest in Huaneng. Furthermore, having considered that (i) FIEC had sold 36,000,000 more Huaneng Domestic Share to facilitate the Share Reform; (ii) the price per Huaneng Restricted Circulating Shares of RMB4.09 receivable as per the Consideration under the Agreement is equivalent to the consideration received by FIEC under the Share Reform; and (iii) the Disposal will prevent any loss of state-owned assets managed by SASAC, the Directors (excluding the independent non-executive Directors) consider that the Disposal is fair and reasonable and is in the interest of the Company and its Shareholders as a whole. The opinion of the independent non-executive Directors will be included in the circular after taking into account the opinion of the independent financial adviser.

The Board intends to utilise the proceeds from the Disposal as to (i) up to HK$20 million for repayment of outstanding bank borrowings of the Company and (ii) the remaining balance for existing investment projects and general working capital of the Group.

FINANCIAL EFFECTS OF THE DISPOSAL

Based on the interim report of the Group for the six months ended 30 June 2006, the Group is expected to realise a gain on disposal of approximately HK$30.4 million (being the sum of (i) the difference between the Consideration of approximately HK$148.7 million and the fair value of the Asset of HK$140.6 million as at 30 June 2006 and (ii) the release of investment revaluation reserve previously recognised in equity of approximately HK$22.3 million as at 30 June 2006, but without taking into account any foreign exchange gain, expenses and taxations, the NAV Appreciation that may arise as a result of the Disposal) from the Disposal. Upon completion of the Disposal, the Group's net assets will be increased by approximately HK$8.1 million (being the difference between the Consideration of approximately HK$148.7 million and the fair value of the Asset of HK$140.6 million as at 30 June 2006, but without taking into account any foreign exchange gain, expenses and taxations, the NAV Appreciation that may arise as a result of the Disposal).

GENERAL

The Disposal constitutes a major transaction for the Company under the Listing Rules. As the Purchaser, FIEC, is the ultimate beneficial owner of a substantial shareholder (as defined in the Listing Rules) of the Company holding an effective shareholding of approximately 25.71% of the existing issued share capital of the Company and hence a connected person of the Company under the Listing Rules, the Disposal will also be treated as a connected transaction for the Company under the Listing Rules and will be subject to the approval of the Independent Shareholders by poll at the EGM.

A circular containing, among others, further details of the Disposal and a notice of the EGM will be despatched by the Company to the Shareholders as soon as practicable in accordance with the Listing Rules. FIEC and its associates will abstain from voting in relation to the ordinary resolution to be put forward at the EGM for the purpose of approving the transactions contemplated under the Agreement.

The Independent Board Committee has been established to consider and advise the Independent Shareholders regarding the fairness and reasonableness of the terms of the Agreement and the transactions contemplated thereunder so far as the Independent Shareholders are concerned and are in the interests of the Company as a whole.

An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the Agreement and the transactions contemplated thereunder.

A circular containing, among others, further details of the Disposal and the respective advice of the independent financial adviser and the Independent Board Committee of the Company on the Disposal will be despatched to the Shareholders as soon as practicable. The EGM will be convened as soon as practicable at which the resolution will be proposed to approve the Agreement and the transactions contemplated thereunder.

RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on Tuesday, 10 April 2007 at the request of the Company pending the issue and publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on Friday, 13 April 2007.

DEFINITIONS

The following words and phrases used in this announcement have the following meaning:

"A Share(s)"	RMB-denominated domestic share(s) in the ordinary share capital of Huaneng with a nominal value of RMB1.00 which are listed on the Shanghai Stock Exchange
"Acquisition Agreement"	the agreement dated 19 July 2004 entered into between the Company and the liquidation team of FITIC for acquisition of 108,000,000 Huaneng Domestic Shares
"Agreement"	the agreement dated 4 April 2007 entered into between the Company and the Purchaser for the disposal of the Asset by the Company at the consideration of RMB147,240,000 (equivalent to approximately HK$148,737,790)
"Asset"	36,000,000 of Huaneng Restricted Circulating Shares
"associates"	has the same meaning as ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	a day (other than Saturday) on which banks in Hong Kong are generally open for business
"connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"Consideration"	RMB147,240,000 (equivalent to approximately HK$148,737,790), being the consideration for the Disposal
"controlling shareholder"	has the same meaning as ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission
"Directors"	director(s) of the Company
"Disposal"	disposal of the Asset by the Company to the Purchaser pursuant to the Agreement
"EGM"	an extraordinary general meeting of the Company to be held to consider the ordinary resolution to be proposed to approve the Agreement and the transactions contemplated thereunder

"FITIC"	福建國際信托投資公司 (for identification purposes, in English, Fujian International Trust & Investment Corporation), which was liquidated and deregistered, with all assets, liabilities and personnel, succeeded by FIEC (details of which were set out in the announcement of the Company dated 25 August 2005)
"Group"	the Company and its subsidiaries
"HIPDC"	華能國際電力開發公司 (Huaneng International Power Development Corporation), a wholly State-owned company incorporated in the PRC and the largest shareholder of Huaneng
"Huaneng"	Huaneng Power International, Inc., a Sino-foreign joint stock limited company incorporated in the PRC whose Huaneng H Shares and A Shares are listed on the Stock Exchange and the Shanghai Stock Exchange, respectively
"Huaneng Domestic Share(s)"	ordinary domestic shares in the existing issued share capital of Huaneng, with a nominal value of RMB1.00 each, which are not traded in any stock exchange
"Huaneng Group"	Huaneng and its subsidiaries
"Huaneng H Share(s)"	overseas listed foreign shares in the existing issued share capital of Huaneng, with a nominal value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the Stock Exchange
"Huaneng Non State-owned Legal Shares"	ordinary shares of Huaneng re-designated from Huaneng Domestic Shares, with a RMB-denominated par value of RMB1.00 each, which re-designation took place upon the ownership transfer of Huaneng Domestic Shares pursuant to the Supplemental Agreement, and for the avoidance of doubt, Huaneng Non State-owned Legal Shares exclude Huaneng H Shares. Under the articles of association of Huaneng, Huaneng Non State-owned Legal Shares are to be treated as if it is in the same class as holders of Huaneng Domestic Shares.
"Huaneng Restricted Circulating Shares"	ordinary domestic shares of Huaneng re-designated from Huaneng Domestic Shares (including Huaneng Non State-owned Legal Shares), with a nominal value of RMB1.00 each, which re-designation took place upon the implementation of the Share Reform in April 2006 and subject to different periods of lock-up and will be freely tradable on the Shanghai Stock Exchange on 19 April 2007 or a later date as agreed between the holder(s) of such shares and Huaneng
"IFRS"	International Financial Reporting Standards issued by the International Accounting Standards Board
"Independent Board Committee"	an independent committee of the Board comprising Messers Robert Tsai To Sze, Ip Kai Ming and So Hop Shing, all being independent non-executive Directors, established for the purpose of reviewing the transactions contemplated under the Disposal
"Independent Shareholders"	Shareholders who are not involved in or interest in the transaction and other than FIEC and its associates
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Long Stop Date"	60 Business Days from the signing of the Agreement or, such later date as the parties to the Agreement may agree in writing
"Memorandum"	股權分置改革工作備忘錄（第14號）：有限售條件的流通股上市流通有關事宜 (for identification purposes, in English, Number 14 Memorandum of share reforms – the conversion and circulation of restricted circulating shares) as issued by the Shanghai Stock Exchange on 17 August 2006
"MOC"	Ministry of Commerce of the PRC
"NAV Appreciation"	a pro-rata entitlement in terms of the appreciation in the net asset value of the Asset during the period from 1 March 2006 until the date of actual receipt of the Consideration payable to the Company by FIEC with reference to the audited accounts issued by Huaneng for the year ended 31 December 2006 and thereafter (if applicable) under PRC GAAP pursuant to the Agreement
"Notice"	關於向外商轉讓上市公司國有股和法人股有關問題的通知 (for identification purposes, in English, Notice of CSRC, MOF and the State Economic and Trade Commission on issues relating to transfer of State-owned shares and legal person shares of publicly-listed companies to foreign investors)
"Percentage Ratios"	the percentage ratios (other than the equity capital ratio) under Rule 14.07 of the Listing Rules
"PRC"	The People's Republic of China
"PRC GAAP"	Generally accepted accounting principles of the PRC
"PRC Huaneng Group"	中國華能集團公司 (for identification purposes, in English, PRC Huaneng Group), a wholly State-owned company incorporated in the PRC and the ultimate controlling shareholder of Huaneng
"Purchaser" or "FIEC"	福建投資企業集團公司 (for identification purposes, in English, Fujian Investment & Enterprise Holdings Corporation), a wholly State-owned company incorporated in the PRC, the ultimate beneficial owner of a substantial shareholder (as defined in the Listing Rules) of the Company holding an effective shareholding of approximately 25.71% of the existing issued share capital of the Company
"SASAC"	State-owned Assets Supervision and Administrative Commission of the PRC
"Share(s)"	ordinary share(s) of HK$1.00 each in the existing issued share capital of the Company
"Shareholder(s)"	Holder(s) of the Shares

"Share Reform"	the share reform of non-circulating Huaneng Domestic Shares (including Huaneng Non State-owned Legal Shares) into circulating A Shares in accordance with the requirements under the relevant laws and regulations including the "Guidelines of the State Council for Promoting the Reform and Opening-up and Sustained Development of the Capital Market" (Guo Fa [2004] No. 3) promulgated by the State Council of the PRC and the "Guiding Opinions on the State Share Reform of Listed Companies" jointly promulgated by the CSRC, the SASAC of the State Council, the Ministry of Finance, People's Bank of China and the MOC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental Agreement"	the agreement dated 2 March 2005 entered into between the Company as the purchaser and the liquidation team of FITIC as the vendor for the acquisition of 108,000,000 Huaneng Domestic Shares
"Vendor" or "Company"	Min Xin Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC

As at the date of this announcement, the Executive Directors are Messrs Ding Shi Da (Chairman), Chen Gui Zong (Vice Chairman), Zhu Xue Lun and Weng Jian Yu; the Non-Executive Directors are Messrs Wang Hui Jin and Chen Le; and the independent Non-Executive Directors are Messrs Ip Kai Ming, Robert Tsai To Sze and So Hop Shing.

By Order of the Board
Min Xin Holdings Limited
Ding Shi Da
Chairman

12 April 2007, Hong Kong

Translation of Renminbi into Hong Kong dollars in this announcement is based on the exchange rate of HK$1.00 = RMB0.98993. Such exchange rate is for the purpose of illustration only and do not constitute a representation that any amount in RMB has been, could have been or may be converted at such or any other rate or at all.

"Please also refer to the published version of this announcement in The Standard."