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

INSIDE INFORMATION
UPDATE ON CAPITAL CONTRIBUTION IN XIAMEN INTERNATIONAL BANK CO., LTD.

This announcement is made by Min Xin Holdings Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

CAPITAL CONTRIBUTION

Reference is made to the announcement of the Company dated 3 June 2020 in respect of the Possible Capital Contribution in Xiamen International Bank Co., Ltd. ("**XIB**").

The Company has been informed that XIB will enlarge its share capital by issuing not more than 1 billion new shares at RMB5.66 each (the "**Capital Contribution**") and such proposal has been duly passed at the extraordinary general meeting on 29 November 2020 (the "**EGM**"). The Capital Contribution is expected to be completed by the end of 2020. The Company is currently on the replacement list of the subscriber to the Capital Contribution. It is expected that the Company will not be able to participate in the Capital Contribution as the Company has not yet obtained the approval of the China Banking and Insurance Regulatory Commission Xiamen Office ("**Xiamen CBIRC**") in respect of the Capital Contribution as at the date of this announcement. Upon completion of the Capital Contribution, the Company's shareholding in XIB will be decreased from approximately 9.7635% to 8.7233%. It is expected that the Company may record a dilution loss of approximately HK$70 million in the consolidated financial statements but the actual amount of the dilution loss will be finalized upon the relevant financial information of XIB is available at completion of the Capital Contribution. In addition, the Company has evaluated the applicable accounting treatment in respect of its remaining shareholding in XIB upon completion of the Capital Contribution and considered that the Company will continue to have the ability to exercise significant influence over the financial and operating policy decisions of XIB in accordance with the terms of the constitutional documents of XIB. Accordingly, the Company considers that XIB will continue to be classified as an associate and accounted for using equity method in accordance with the Hong Kong Financial Reporting Standards.

In the event that any existing subscriber fails to subscribe for the shares, subject to obtaining necessary approval, XIB may elect the potential subscriber on the replacement list (including the Company) to replace the existing subscriber. In addition, considering that the Capital Contribution intends to encourage the existing shareholders of XIB (including the Company) to subscribe for shares in proportion to their existing shareholding in XIB, amongst other things, the shareholders of XIB approved in the EGM that subject to the approval by Xiamen CBIRC, authorizing the listing and capital contribution working group of XIB to formulate alternative capital contribution plan for the possible capital contribution to be made by the replacement subscribers (including the Company) (the "**Possible Capital Contribution**"). The Company shall use its best endeavors to obtain the approval from the Xiamen CBIRC in respect of the Possible Capital Contribution in order to maintain its shareholding in XIB.

GENERAL

The Possible Capital Contribution, if materialized, may constitute a notifiable transaction under Chapter 14 of the Listing Rules. The Company will issue further announcement(s) as and when appropriate in compliance with the Listing Rules.

Shareholders of the Company and potential investors should note that the Possible Capital Contribution may or may not proceed, shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 December 2020

As at the date of this announcement, the executive directors of the Company are Messrs YAN Zheng (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.