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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

Reference is made to the announcement of Min Xin Holdings Limited (“**Company**”) dated 1 April 2010 (“**Announcement**”) in relation to the approval by the China Banking Regulatory Commission (“**CBRC**”) of the change of Xiamen International Bank (“**XIB**”) from a sino-foreign joint venture bank to a city commercial bank, and from a limited liability company to a joint-stock limited company. As mentioned in the Announcement, it is expected that the shareholding of the Company in XIB will be reduced from the current level of 36.75% to not exceeding 20% in order to comply with the applicable laws and regulations in the People’s Republic of China. The Company hereby provides an update relating to certain recent development in this regard.

At the request of CBRC, the Company has on 1 March 2011 given an undertaking to CBRC that, subject to compliance with all applicable laws and regulations (including but not limited to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)), the Company will in appropriate circumstances arrange for its shareholding in XIB to be gradually reduced in the future, with a view that the Company will eventually completely exit its shareholding in XIB (“**Undertaking**”). In addition, it is the requirement of CBRC that the combined shareholding of the Company and 福建省投資開發集團有限公司 (Fujian Investment and Development Holdings Corporation*) (“**FIDHC**”) (being the corporation that the four state-owned enterprises, including 福建投資企業集團公司 (Fujian Investment & Enterprise Holdings Corporation*) (“**FIEC**”), merged into as described in the announcement of the Company dated 30 January 2009, and FIEC’s name is retained on the relevant records of CBRC as a shareholder of XIB) shall be reduced to within 20% within 3 years. FIDHC is deemed to be interested in approximately 41.64% of the issued share capital of the Company under Part XV of the Securities and Futures Ordinance as at the date of this announcement and has a 12% interest in XIB. The Company understands that it may need to reduce its shareholding in XIB within such timeframe to comply with the requirement of CBRC.

The timing, manner and terms of any such reduction have not been determined and, other than the Undertaking, there is no negotiation in progress or agreement entered into in this regard. The Company will comply with the requirements of any applicable laws and regulations (including but not limited to the Listing Rules) in relation to any such reduction in shareholding in XIB.

The Company has been assessing the potential financial impact of the proposed reduction of the shareholding in XIB since the date of the Announcement. The Company will continue to evaluate the applicable accounting treatment in a timely manner taking into account whether it will have the ability to exercise significant influence over the management of XIB subject to and in accordance with the terms of any new constitutional documents of XIB to be implemented when the Company's shareholding in XIB is reduced. As the manner and terms of the proposed reduction of shareholding in XIB have not yet been determined, the resulting financial impact on the Company cannot be determined at this stage yet. The Company will issue further announcement(s) as and when appropriate on any significant development in accordance with the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Min Xin Holdings Limited
Weng Ruo Tong
Chairman

Hong Kong, 1 March 2011

As at the date of this announcement, the Executive Directors of the Company are Messrs Weng Ruo Tong (Chairman), Wang Hui Jin (Vice Chairman), Zhu Xue Lun and Li Jin Hua; and the Independent Non-Executive Directors are Messrs Ip Kai Ming, Sze Robert Tsai To and So Hop Shing.

* *the relevant English name is only a transliteration of the Chinese name for reference only.*