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**") pursuant to Rule 13.18 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) (the "**SFO**").

Reference is made to the announcement of the Company dated 3 June 2020 (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 14 August 2020, the Company entered into a facility agreement (the "**Facility Agreement**"), pursuant to which loan facilities in the aggregate amount of up to HK$650 million (the "**Facilities**") were granted to the Company. It is intended that the Company will apply the amount of the Facilities to finance the Possible Capital Contribution.

A tranche of the Facilities in the aggregate amount of up to HK$250 million will become mature and payable in 3 years from the date of the first drawdown, while another tranche of the Facilities in the aggregate amount of up to HK$400 million will become mature and payable in 1 year from the date of the first drawdown.

Pursuant to the Facility Agreement, amongst other things, the Company undertakes to procure Fujian Investment & Development Group Co., Ltd. ("**FIDG**"), the controlling shareholder of the Company, which holds approximately 59.53% beneficial interest in the issued share capital of the Company as at the date of this announcement, to maintain, directly or indirectly, a beneficial interest in not less than 35% of the issued share capital of the Company and there is no adverse change on FIDG. Breach of such undertakings will constitute an event of default and the Facilities may be immediately cancelled and no further right of drawdown by the Company is allowed, or the lender may declare all amounts (including the principal and interests) due and owing by the Company under the Facility Agreement become immediately due and payable, and/or declare all or any part of the Facilities be payable on demand, whereupon shall become immediately payable on demand by the lender.

The Possible Capital Contribution, if materialised, 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 is subject to the entering into of a legally binding agreement. In the event that legally binding definitive agreement is signed, further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate. As 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, 14 August 2020

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 HON Hau Chit and YANG Jingchao; the independent non-executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.