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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 PURSUANT TO
RULE 13.18 OF THE LISTING RULES**

This announcement is made by Min Xin Holdings Limited (the “**Company**”) in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 11 December 2019 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 2 September 2020, the Company accepted and entered into a supplemental facility letter to supplement the Facility Letter (together the “**Facility Letters**”) issued by the Bank whereby, amongst other things, the Bank agreed to modify the total amount under the Facility from HK\$80,000,000 to HK\$200,000,000 (the “**New Facility**”).

Pursuant to the Facility Letters, amongst other things, the Company undertakes to procure FIDG, the controlling shareholder of the Company, shall beneficially own (whether directly or indirectly) not less than 51% of the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company. Breach of such undertakings will constitute an event of default, the New Facility may be immediately cancelled and all amounts (including principal and interest) due and owing by the Company to the Bank under the Facility Letters shall become immediately due and payable, and/or shall immediately become payable on demand by the Bank.

As at the date of this announcement, FIDG is beneficially interested in approximately 59.53% of the issued share capital of the Company.

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

Hong Kong, 2 September 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.