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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

The Board has been informed that on 30 March 2011, CDC transferred the entire issued share capital of Papilio to Vigour Fine, a wholly-owned subsidiary of FIDHC at nil consideration and immediately after that, Papilio transferred its entire shareholding in Samba and the 24,240,000 Shares held by it to Vigour Fine at nil consideration.

THE RESTRUCTURING

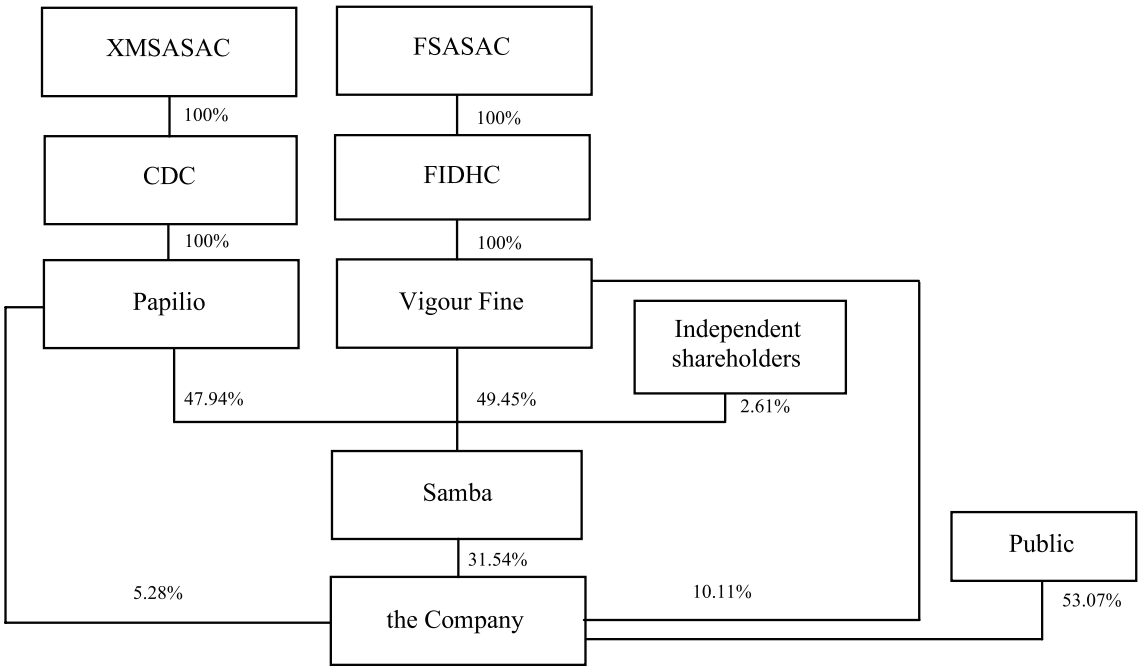
The Board has been informed that as part of a State-driven restructuring exercise to streamline the allocation of resources, on 30 March 2011, CDC transferred the entire issued share capital of Papilio to Vigour Fine at nil consideration and immediately after that, Papilio transferred its entire shareholding in Samba and the 24,240,000 Shares held by it to Vigour Fine at nil consideration ("**Restructuring**").

FIDHC and CDC are State-owned enterprises under the supervision and administration of FSASAC and XMSASAC respectively. Immediately before the Restructuring, Samba, the controlling shareholder of the Company, held 144,885,000 Shares, representing approximately 31.54% of the issued share capital of the Company. Papilio held approximately 47.94% of the issued share capital of Samba and directly held 24,240,000 Shares, representing approximately 5.28% of the issued share capital of the Company. Vigour Fine held approximately 49.45% of the issued share capital of Samba and also directly held 46,455,600 Shares, representing approximately 10.11% of the issued share capital of the Company.

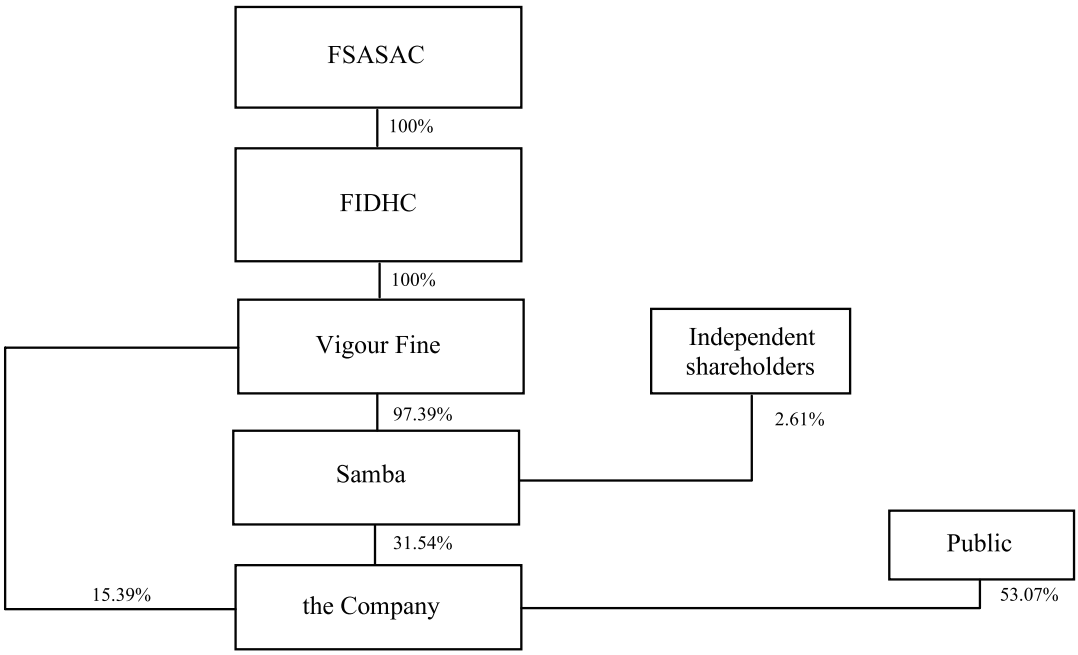
Immediately after the Restructuring, Vigour Fine holds approximately 97.39% of the issued share capital of Samba. Vigour Fine also directly holds 70,695,600 Shares, representing approximately 15.39% of the issued share capital of the Company and, together with the 144,885,000 Shares held by Samba, Vigour Fine would be interested in 215,580,600 Shares in aggregate, representing approximately 46.92% of the total issued share capital of the Company.

The relevant shareholding structure of the Company before and immediately after the Restructuring are as follows:

Before the Restructuring



Immediately after the Restructuring



IMPLICATIONS UNDER THE TAKEOVERS CODE

As the shareholding of Vigour Fine (and FIDHC, through its wholly owned subsidiary, Vigour Fine) in Samba increased from 49.45% to approximately 97.39% of the total issued share capital of Samba as a result of the Restructuring, and FIDHC and Vigour Fine thereby obtained statutory control over Samba and indirectly its controlling interest in the Company immediately after the Restructuring, Vigour Fine and FIDHC would be required to make a mandatory general offer for all the issued Shares pursuant to Rule 26 of the Takeovers Code unless a waiver is granted by the Executive. In this regard, the Executive has granted a waiver from the obligation to make a mandatory general offer pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

DEFINITIONS

"Board"	the board of directors of the Company;
"CDC"	廈門建發集團有限公司 (Xiamen C&D Corporation Limited*), a State-owned enterprise under the supervision and administration of XMSASAC;
"Company"	Min Xin Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited;
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director;
"FIDHC"	福建省投資開發集團有限責任公司 (Fujian Investment and Development Holdings Corporation*), a State-owned enterprise under the supervision and administration of FSASAC;
"FSASAC"	福建省人民政府國有資產監督管理委員會 (Fujian State-owned Assets Supervision and Administration Commission*);
"Hong Kong"	Hong Kong Special Administrative Region of the PRC;
"Papilio"	Papilio Inc., a company incorporated in the Republic of Liberia and wholly owned by CDC;
"PRC"	People's Republic of China, which for the purposes of this Announcement only (unless otherwise indicated) excludes Hong Kong, Macau and Taiwan;
"Samba"	Samba Limited, a company incorporated in the Republic of Liberia;
"SFC"	The Securities and Futures Commission of Hong Kong;
"Shares"	shares of HK$1 each in the Company;
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Repurchases;
"Vigour Fine"	Vigour Fine Company Limited, a company incorporated in Hong Kong and a wholly owned subsidiary of FIDHC; and
"XMSASAC"	廈門市人民政府國有資產監督管理委員會 (Xiamen Municipal State-owned Assets Supervision and Administration Commission*).

** the relevant English names are only a transliteration of the respective Chinese names for reference only.*

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

Hong Kong, 30 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.