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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, or other licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ming Kei Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Ming Kei Holdings Limited
明基控股有限公司*

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8239)

**PROPOSED BONUS ISSUE OF SHARES,
CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

Financial Adviser to the Company



INCUB Corporate Finance Limited

A notice convening a special general meeting (the "SGM") of the Company to be held on Room 3308, The Center, 99 Queen's Road Central, Central, Hong Kong on Monday, 24 January 2011 at 11:00 a.m. is set out on pages 10 to 11 of this circular. A form of proxy for the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the SGM. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for seven days from the date of its posting and the website of the Company at www.mingkeiholdings.com.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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EXPECTED TIMETABLE

Set out below is a timetable for the Bonus Issue and the Change in Board Lot Size.

2011

Last day of trading in Shares cum entitlements to the Bonus Issue of Shares	Monday, 17 January
First day of trading in Shares ex entitlements to the Bonus Issue of Shares	Tuesday, 18 January
Latest time for lodging the Option exercise form or Warrant exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares in order to be qualified for the Bonus Issue	4:00 p.m. on Wednesday, 19 January
Latest time for lodging transfer forms of Shares to qualify for entitlements to the Bonus Issue of Shares	4:30 p.m. on Wednesday, 19 January
Allotment and issue of Shares (if any) upon exercise of Options and Warrants	Wednesday, 19 January
Closure of Register of Members for the Bonus Issue of Shares	Thursday, 20 January – Monday, 24 January (both days inclusive)
Latest time for form of proxy to be returned	11:00 a.m. on Saturday, 22 January
Date of SGM	11:00 a.m. on Monday, 24 January
Record date for determination of entitlements to the Bonus Issue of Shares	Monday, 24 January
Register of members re-opens	Tuesday, 25 January
Despatch of share certificates for the Bonus Shares	On or before Tuesday, 1 February
First day of dealing in Bonus Shares on the Stock Exchange	Monday, 7 February
Effective day for dealing of Share in new board lot size of 2,000 Shares	Monday, 7 February

All times and dates refer to Hong Kong local time and dates. The expected timetable may be subject to change by the Company and is subject to fulfillment of all conditions. The Company will make further announcements in compliance with the Listing Rules as appropriate if such changes are made.

DEFINITIONS

In this circular unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors from time to time
“Bonus Issue”	the proposed allotment and issue of Bonus Shares on the basis of one bonus Share for every one existing Share
“Bonus Shares”	the new Shares to be issued under the Bonus Issue
“business day”	a day (excluding Saturday, Sunday and public or statutory holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Bye-laws”	the bye-laws of the Company
“Company”	Ming Kei Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Change in Board Lot Size”	the change in board lot size of the Shares from 1,000 Shares to 2,000 Shares
“Directors”	the directors of the Company from time to time
“Excepted Shareholders”	those Overseas Shareholders, the Board, after making enquiries pursuant to Rule 17.41 of the GEM Listing Rules, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant body or stock exchange in that place not to extend the Bonus Issue to them
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the listing committee of GEM
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	5 January 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Option(s)”	share option(s) granted under the share option scheme conditionally adopted by the Company on 26 October 2002
“Overseas Shareholders”	holders of Shares whose addresses as shown on the register of members on the Record Date are outside Hong Kong
“Qualifying Shareholders”	holders of Shares, not being Excepted Shareholders, who are entitled to the Bonus Issue
“Record Date”	Monday, 24 January 2011, being the record date for determination of entitlements to the Bonus Issue
“Registrar”	Tricor Tengis Limited, Hong Kong branch share registrar and transfer office of the Company at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong
“SGM”	the special general meeting of the Company to be convened and held to approve the Bonus Issue
“Shareholders”	holders of the Shares from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrant(s)”	unlisted warrant(s) of the Company in registered form, each conferring rights to holder(s) thereof to subscribe for one Share



Ming Kei Holdings Limited

明基控股有限公司*

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8239)

Executive Directors:

Mr. Tsang Ho Ka, Eugene (*Chief Executive Officer*)

Ms. Yick Mi Ching, Dawnibilly

Non Executive Director:

Mr. Wong Wai Sing (*Chairman*)

Independent non-executive Directors:

Mr. Kwok Kam Tim

Mr. Sung Wai Tak, Herman

Mr. Kinley Lincoln James Lloyd

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of
business in Hong Kong:*

Room 3308

The Center

99 Queen's Road Central

Central

Hong Kong

7 January 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSED BONUS ISSUE OF SHARES,
CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcements of the Company published on 23 December 2010 and 29 December 2010 in which the Board proposed to make the Bonus Issue to the Qualifying Shareholders whose names appeared on the register of members of the Company on the Record Date and Change in Board Lot Size.

The purpose of this circular is to set out further information in relation to the Bonus Issue and Change in Board Lot Size and to give you a notice of the SGM at which an ordinary resolution will be proposed to approve the Bonus Issue.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED BONUS ISSUE

The Board proposed a Bonus Issue to Qualifying Shareholders. The Bonus Issue is proposed to be made on the basis of one Bonus Share for every one existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. The Bonus Issue will be credited as fully paid by way of capitalisation of an amount in the share premium account. The terms of the Bonus Issue are set out below.

Basis of the Bonus Issue

Subject to the conditions as set out under the heading “Conditions of Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par. On the basis of 79,401,047 existing Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or purchase before the Record Date, 79,401,047 Bonus Shares will be issued under the Bonus Issue, 100% of the issued share capital as at the Latest Practicable Date and the Record Date (or as the case may be).

As at the Latest Practicable Date, there are 7,940,104 Options and 15,000,000 Warrants outstanding.

On the basis of (i) no further Shares are issued or purchase before the Record Date, a total of 79,401,047 Bonus Shares will be issued pursuant to the Bonus Issue; and (ii) assuming all the Options and Warrants are exercised before the latest lodging time, a total of 102,341,151 Bonus Shares will be issued pursuant to the Bonus Issue. Accordingly, the Bonus Shares to be issued pursuant to the Bonus Issue will therefore be not more than 102,341,151 Bonus Shares.

The exact total number of Bonus Shares to be issued under the Bonus Issue will not be capable of determination until the Record Date. The Company will make an announcement when the number of Bonus Shares is determined.

Record Date and closure of register of members

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Excepted Shareholders are further elaborated below under the heading “Overseas Shareholders”.

The register of members of the Company will be closed from Thursday, 20 January 2011 to Monday, 24 January 2011, both days inclusive, in order to determine the entitlement of the Shareholders under the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 January 2011.

LETTER FROM THE BOARD

Holders of the Options must lodge the Option exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Wednesday, 19 January 2011 in order to be qualified for the Bonus Issue. Holders of the Warrants must lodge the Warrant exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Wednesday, 19 January 2011 in order to be qualified for the Bonus Issue.

Reasons for the proposed Bonus Issue

The Bonus Issue is a token of gratitude to the Shareholders for loyalty to and support of the Company, the Board decided to propose the Bonus Issue. In addition to that, the Directors believe that the Bonus Issue will increase the Company's capital base and enhance the liquidity of the Shares in the market and thereby enlarging the Company's shareholder and capital base.

Overseas Shareholders

For those Overseas Shareholders, enquiry will be made by the Board pursuant Rule 17.41 of the GEM Listing Rules. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to the Excepted Shareholders. In such circumstances, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Excepted Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Excepted Shareholders, if any, pro rata to their respective shareholdings and remittances therefore will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

Status of Bonus Shares

The Bonus Shares, once issued and credited as fully paid, will rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

Conditions of Bonus Issue

The Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue by the Shareholders at the SGM; and
- (ii) the GEM Listing Committee of the Stock Exchange granting the listings of, and permission to deal in, the Bonus Shares.

LETTER FROM THE BOARD

Application will be made to the GEM Listing Committee of the Stock Exchange in respect of such listings of, and permission to deal in, the Bonus Shares. Apart from making listing application to the Listing Committee of the Stock Exchange, the Board does not propose to make application to any other stock exchanges for the listing of and permission to deal in, the Bonus Shares.

Adjustments to Options and Warrants

As at the Latest Practicable Date, there are 7,940,104 Options and 15,000,000 Warrants outstanding. The Bonus Issue may lead to adjustment to the exercise price and/or the number of Shares which may fall to be issued upon exercise of Options and Warrants. In view that the exact number of the Bonus Shares will not be determined until the Record Date, the Company will make further announcement for the aforesaid adjustments to the Options and Warrants.

Save for the Options and Warrants, the Company has no outstanding options, warrants or convertible securities to subscribe for any Shares.

Certificates for Bonus Shares

It is expected that certificates for the Bonus Shares will be posted on or before Tuesday, 1 February 2011 after all the conditions have been fulfilled at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence on Monday, 7 February 2011.

3. CHANGE IN BOARD LOT SIZE

Based on the closing price quoted on the Stock Exchange of the Share of HK\$2.38 as at the Latest Practicable Date, the theoretical ex-entitlement price per Share upon the Bonus Issue becoming effective will be approximately HK\$1.19 per Share. The Shares are currently traded in board lots of 1,000 Shares and on this basis, the value of each board lot of Shares upon the Bonus Issue becoming effective would be approximately HK\$1,190.

In order to ensure that the value of each board lot of the Shares after the Bonus Issue would be more than HK\$2,000, the Board announces that subject to the Bonus Issue becoming effective which is expected to be on Monday, 7 February 2011, the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 2,000 Shares with effect from 9:30 a.m. on Monday, 7 February 2011.

After the Bonus Issue and Change in Board Lot Size becoming effective, based on the theoretical ex-entitlement price of approximately HK\$1.19 per Share, the value of each lot size will become HK\$2,380 per board lot.

LETTER FROM THE BOARD

The Bonus Issue and the Change in Board Lot Size will not result in any change in the relative rights of the Shareholders and par value of the Shares, being HK\$0.01. The Change in Board Lot Size is also expected to reduce the transaction and registration costs incurred by the Shareholders and investors of the Company. The Board considers the Change in Board Lot Size will be in the interests of the Company and its Shareholders as a whole.

All existing share certificates in board lot of 1,000 Shares each will continue to be good evidence of legal title to such Shares and be valid for delivery, trading and settlement purposes. Therefore, there will not be any free exchange of share certificates and no parallel trading arrangement of the Shares.

4. SGM

A notice convening the SGM to be held at Room 3308, The Center, 99 Queen's Road Central, Central, Hong Kong on Monday, 24 January 2011 at 11:00 a.m. is set out on pages 10 to 11 of this circular. At the SGM, an ordinary resolution will be proposed to approve the Bonus Issue.

5. ACTION TO BE TAKEN

A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM, you are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed on the form of proxy as soon as possible and in any event not less than 48 hours before the time appointed for the SGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you wish to do so and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and is not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or substantial Shareholder or any of their respective associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the Bonus Issue is in the interests of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the ordinary resolution to approve the Bonus Issue to be proposed at the SGM.

By Order of the Board
Ming Kei Holdings Limited
Mr. Tsang Ho Ka, Eugene
Chief Executive Officer and Executive Director

NOTICE OF SPECIAL GENERAL MEETING



Ming Kei Holdings Limited

明基控股有限公司*

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8239)

NOTICE IS HEREBY GIVEN that a special general meeting of Ming Kei Holdings Limited (the “**Company**”) will be held at Room 3308, The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 24 January 2011 at 11:00 a.m. to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution):

- (a) upon the recommendation of the Directors, an amount of not less than HK\$794,010.47 and not more than HK\$1,023,411.51 standing to the credit of the share premium account of the Company be capitalized and the Directors be and are hereby authorized to apply a such amount necessary in paying up in full at par not than 79,401,047 but not more than 120,341,151 new shares of HK\$0.01 each in the capital of the Company (the “**Bonus Shares**”) to be allotted, issued and distributed, credited as fully paid, to the members of the Company whose names appear on the register of members of the Company (the “**Register of Members**”) as at the close of business at 4:30 p.m. on 24 January 2011 (the “**Record Date**”) on the basis of one Bonus Share for every one existing share of HK\$0.01 each in the capital of the Company (the “**Shares**”) then held by them respectively (the “**Bonus Issue**”) and the Directors be and are hereby authorised to allot and issue the Bonus Shares pursuant to the Bonus Issue and make such exclusion or arrangements in relation to entitlement of those members whose addresses as shown on the Register of Members at the close of business on the Record Date are in places outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient in accordance with the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of the Stock Exchange and the bye-laws of the Company (the “**Bye-laws**”), and the Directors be authorised to settle, as they consider appropriate, any difficulty arising therefore;

* For identification purposes only

NOTICE OF SPECIAL GENERAL MEETING

- (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association of the Company and Bye-laws, rank pari passu in all respects with the existing issued Shares, except that they will not be eligible for the Bonus Issue of Shares mentioned in this resolution and the interim dividend for the six-month period ended 30 September 2010, if any; and
- (c) the Directors be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares.”

By Order of the Board
Ming Kei Holdings Limited
Mr. Tsang Ho Ka, Eugene
Chief Executive Officer and Executive Director

Hong Kong, 7 January 2011

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and
Principal Place of Business:*
Room 3308
The Center
99 Queen's Road Central
Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish and in such event, the proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.