

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Ming Kei Energy Holdings Limited**, you should at once hand this circular together with the enclosed 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 transferee.

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Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

**(1) MAJOR TRANSACTION:
DISPOSAL OF INTERESTS IN THE SUBSIDIARIES;
(2) PROPOSED RE-ELECTION OF DIRECTOR; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Financial adviser to the Company



INCUB CORPORATE FINANCE LIMITED

A notice convening an extraordinary general meeting of the Company to be held at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong at 11:00 a.m. on Friday, 22 August 2008 is set out on pages 26 to 27 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the office of the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

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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 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings when used herein:

“Announcement”	the announcement of the Company dated 8 July 2008 in respect of, among other matters, the Disposal
“Articles of Association”	the articles of association of the Company, and “ Article ” shall mean an article of the Articles of Association
“associates”	has the meaning associated thereto in the GEM Listing Rules
“Board”	the board of Directors from time to time
“Business Day”	a day (other than a Saturday, a Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong for general banking business
“BVI”	the British Virgin Islands
“Company”	Ming Kei Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Completion”	the completion of the Disposal in accordance with the terms and conditions as set out in the Disposal Agreement
“connected persons”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	the directors of the Company, including the independent non-executive directors of the Company from time to time
“Disposal”	the proposed disposal of the entire equity interests of Precious Logistics and the Sale Loan under the Disposal Agreement
“Disposal Agreement”	the conditional agreement dated 8 July 2008 entered into between the Company and the Purchaser in relation to the sale and purchase of the entire equity interests in Precious Logistics and the Sale Loan

DEFINITIONS

“Disposal Consideration”	the aggregate consideration of HK\$1,500,000 for the sale of the entire equity interests of Precious Logistics and the Sale Loan pursuant to the Disposal Agreement
“EGM”	the extraordinary general meeting to be convened and held on 22 August 2008 to approve, among other things, the Disposal Agreement and the transactions contemplated thereunder and the re-election of Ms. Yick Mi Ching Dawnibilly as an executive Director
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries (which shall exclude, where the context requires, the Precious Group after Completion of the Disposal Agreement)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any director, chief executive or substantial shareholders of the Company and its subsidiaries or any of their respective associate
“Latest Practicable Date”	24 July 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Precious Group”	Precious Logistics, together with the Precious Subsidiaries
“Precious Logistics”	Precious Logistics Limited, a company incorporated in BVI with limited liability and a direct wholly-owned subsidiary of the Company

DEFINITIONS

“Precious Share(s)”	10,000 issued ordinary shares of Precious Logistics at par value of US\$1.00 each, representing 100% of the equity interests in Precious Logistics held by the Company
“Precious Subsidiaries”	the three subsidiaries of Precious Logistics, including (i) Marine Power Company Limited (海運專業有限公司), a company incorporated in Hong Kong (“Marine Power”); (ii) Marine Power Company Limited (海運專業有限公司), a company incorporated in Samoa; and (iii) June (China Hong Kong) Transportation Limited (俊恩(中港)貨運有限公司), a company incorporated in Hong Kong
“Purchaser”	Mr. Fu Hiu Lung
“Sale Loan”	all obligations, liabilities and debts owing or incurred by the Precious Group to the Company on or at any time prior to the Completion whether actual, contingent or deferred and irrespective of whether or not the same is due and payable on Completion, which amounted to approximately HK\$21 million as at 31 March 2008, as recorded in the consolidated management accounts of the Precious Group. The Sale Loan was advance made by the Company to the Precious Group in prior years for financing its daily operations and used as general working capital
“Remaining Group”	the Group excluding Precious Group after Completion of the Disposal Agreement
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	holders of the Shares from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

[#] *The English transliteration of the Chinese names in this circular, where indicated, is included for information purpose only and should not be regarded as the official English names of such Chinese names*

LETTER FROM THE BOARD



Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

Executive Directors:

Mr. Guo Xu (*Chairman*)
Mr. Yeung Leung Kong
Mr. Cheung King Shan
Mr. Li Hai
Mr. Li Qing
Ms. Yick Mi Ching, Dawnibilly

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Sung Wai Tak, Herman
Mr. Fung Ho Yin
Mr. Chung Ho Tung

Head office and principal place

of business in Hong Kong:
Room 3308-09
The Center
99 Queen's Road Central
Central
Hong Kong

28 July 2008

To the Shareholders

Dear Sir or Madam,

**(1) MAJOR TRANSACTION:
DISPOSAL OF INTERESTS IN THE SUBSIDIARIES;
(2) PROPOSED RE-ELECTION OF DIRECTOR; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in which the Board announced that the Company had entered into a Disposal Agreement with the Purchaser for the disposal of the entire equity interests in Precious Logistics held by the Company and the Sale Loan for an aggregate consideration of HK\$1,500,000.

* for identification purpose only

LETTER FROM THE BOARD

The Disposal constitutes a major transaction on the part of the Company under the GEM Listing Rules. The Disposal Agreement will be subject to Shareholders' approval at the EGM to be held at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong at 11:00 a.m. on Friday, 22 August 2008.

The purpose of this circular is to provide you with, among other matters, further details of the Disposal Agreement and the transactions contemplated thereunder and the re-election of Ms. Yick Mi Ching Dawnibilly as an executive Director, together with the notice convening the EGM.

THE DISPOSAL AGREEMENT

Date: 8 July 2008

Parties: (1) Vendor : The Company
(2) Purchaser : Mr. Fu Hiu Lung

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser is an Independent Third Party and is a manager having extensive experience in the management of shipping industry in the PRC. Prior to the entering into of the Disposal Agreement, the Purchaser does not have interest in or business dealings/transaction with the Group.

During the past 12 months before the transaction, the Group have no transaction with the Purchaser and his associates.

Assets to be disposed of

(i) Precious Shares, representing the entire issued share capital of Precious Logistics, and (ii) the Sale Loan of approximately HK\$21 million as at 31 March 2008, as recorded in the consolidated management accounts of the Precious Group.

Consideration

The Disposal Consideration is HK\$1,500,000, which will be satisfied by cash in the following manner:

- (a) a sum of HK\$250,000 being the non-refundable deposit and partial payment of the Disposal was paid by the Purchaser to the Company within three Business Days after signing of the Disposal Agreement; and
- (b) the balance of the Disposal Consideration, HK\$1,250,000, shall be paid by the Purchaser to the Company at Completion.

As the Disposal Agreement is part and parcel of the Disposal, the Disposal Consideration for each Precious Share shall be equivalent.

LETTER FROM THE BOARD

The Disposal Consideration was arrived at after arm's length negotiation between the parties to the Disposal Agreement with reference to (i) the current status of the operations of the Precious Group as mentioned in the paragraphs "Reasons for and benefits of the Disposal" below; (ii) the audited net loss after tax of approximately HK\$11,446,000 and HK\$3,366,000 for the years ended 31 March 2007 and 31 March 2008 respectively; (iii) the consolidated audited net assets value of the Group attributable to the Precious Group of approximately HK\$1,259,000 as at 31 March 2008 (which consists of the net liabilities position of the Precious Group of approximately HK\$19,942,000 and the advance from the Company of approximately HK\$21,201,000 to the Precious Group as at 31 March 2008 as shown in the consolidated management accounts of the Precious Group and approximate the related recoverable amounts of the Group's investment costs in Precious Logistics and the balances due from the Precious Group as included in the published accounts of the Company as at 31 March 2008); and (iv) the commercial benefits to be accrued to the Group from the Disposal including but not limited to better allocation of resources of the Group to the other investment opportunities, which are of better earning potential and to improve the Group's standard performance and Shareholders' return as a whole.

Based on the reasons above, the Board considers the Disposal Consideration to be fair and reasonable and in the interests of the Group and the Shareholders as a whole.

Conditions

The Disposal Agreement is conditional upon the following conditions being satisfied on or before 30 September 2008 or such other date as the parties thereto may agree:

1. the passing by the Shareholders at the EGM of an ordinary resolution to approve the Disposal Agreement and the transactions contemplated thereunder;
2. all necessary consents, authorizations, licences and approvals (such as approval from the Board) required to be contained on the part of the Company in respect of the Disposal Agreement and the transactions contemplated thereunder having been obtained;
3. the representations and warranties given by the Purchaser as set out in the Disposal Agreement remain true and accurate in all respects; and
4. the representations and warranties given by the Company as set out in the Disposal Agreement remain true and accurate in all respects.

Condition (3) as set out above may be waived by the Company at any time before the completion of the Disposal Agreement by written notice to the Purchaser, whereas condition (4) as set out above may be waived by the Purchaser at any time before the completion of the Disposal Agreement by written notice to the Company. If the above conditions have not been satisfied on or before the 30 September 2008 or such other date as the Company and the Purchaser may agree, the Disposal Agreement shall cease and determine and thereafter neither party shall have any obligations and liabilities towards each other thereunder and the Company shall forfeit the deposit paid (and any interests accrued to it) pursuant to the terms and conditions set out in the Disposal Agreement.

LETTER FROM THE BOARD

Completion

Completion of the Disposal Agreement will take place within three Business Days after satisfaction of the above conditions or on such other date as may be agreed between the parties.

There is no restriction as to subsequent sale of the Precious Shares to be sold under the Disposal Agreement.

Before the Completion, Precious Logistics and the Precious Group are wholly-owned subsidiaries of the Company. After the Completion, Precious Logistics and the Precious Group will cease to be subsidiaries of the Company, and upon Completion, the Company will no longer have any interests in the Precious Group, which currently engages in the logistics business.

INFORMATION ON THE PRECIOUS GROUP

As at the Latest Practicable Date, Precious Logistics is a company incorporated in BVI and is wholly and beneficially owned by the Company and is an investment holding company.

The Precious Group is principally engaged in coordinating various logistics services in sea, road and air freight forwarding and other related logistics services such as customs declaration and clearance, purchasing insurance policies on behalf of customers, repackaging and storage.

The financial information of the Precious Group for the two financial years ended 31 March 2007 and 2008 is as follows:

	Year ended 31 March 2007 (Audited) HK\$'000	Year ended 31 March 2008 (Audited) HK\$'000
Turnover	33,444	16,068
Loss before tax	(8,298)	(3,366)
Net loss after tax	(11,446)	(3,366)
Net liabilities	(16,576)	(19,942)
Advance from the Company to the Precious Group	N/A	(21,201)
Net assets to be disposed	N/A	1,259

For the years ended 31 March 2007 and 31 March 2008, (i) the audited turnover for the Precious Group were approximately HK\$33.44 million and approximately HK\$16.07 million respectively; (ii) the audited loss before tax for the Precious Group were approximately HK\$8.30 million and approximately HK\$3.37 million respectively; and (iii) the audited net loss after tax for the Precious Group were approximately HK\$11.45 million and approximately HK\$3.37 million respectively.

LETTER FROM THE BOARD

The decrease in audited net loss after tax of the Precious Group for the two recent financial years were mainly due to stricter costs control and the reduction in the turnover contributed by the logistics services during the year ended 31 March 2008.

The audited net liabilities of the Precious Group as at 31 March 2007 and 31 March 2008 were approximately HK\$16.58 million and approximately HK\$19.94 million respectively.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in mining, sale and distribution of coals in the PRC and it is also engaged in coordinating various logistics services for its customers.

As stated in the annual report of the Company for the year ended 31 March 2008, the logistics environment in Hong Kong continuously experienced a tough year due to the entry of more new competitors into the market and the pricing for services provided are under pressure. The Group views the prospects of the logistics' business as challenging as the Group is aware of the intense competition in the logistics industry, with the entry of new competitors into the market, the pricing for services provided are under pressure and hence the Group is trying its best efforts to work on various measures to either gradually increase the prices charged for its services by introducing some value-added services to its customers or negotiate a lower fee with its various services providers.

Pursuant to a management review of the business environment and the comparative landscape for the Group's logistics business, taking into the account the recurring losses suffered in the logistics divisions under the Precious Group and the limited prospect and considering the competitive and challenging business environment in the logistics industry, the logistics business under the Precious Group is not expected to have significant future growth nor positive contribution to the financial results of the Group.

For the financial year ended 31 March 2008, the Precious Group recorded a decrease in the turnover for the logistics services provided by approximately of 51.96% compared to the previous corresponding year mainly due to intense competition in the logistics industry which lead to the tremendous decrease of turnover for the logistics services provided.

As stated in the annual report of the Company for the year ended 31 March 2008, the business environment of coal mine industry is continuously improving due to the continuous robust growth of the economy and driven by an increasing growth of energy demand in the PRC due to unsustainable nature of the mineral resources, the Company is optimistic of the prospects of the coal mining industry in the PRC. For the financial year ended 31 March 2008, the existing business currently engaged in by the Company in mining, sale and distribution of coals in the PRC has contributed approximately of 68.58% of the Group's turnover.

LETTER FROM THE BOARD

In view of the fact that: (i) the Disposal Consideration represents a premium over the audited net assets of the Group attributable to the Precious Group as at 31 March 2008 and a Disposal gain of approximately HK\$0.04 million generated from the Disposal as stated in the paragraph “Financial effect of the Disposal” below; (ii) such Disposal gain represents an instant return to the Shareholders upon the Completion; (iii) the Disposal will be able to release the Group from any future financial commitments or further investments as mentioned above; (iv) the Disposal Consideration will be settled by cash; and (v) the Board considers that the Disposal provides a good opportunity for the Company to realise its investment in the Precious Group given the present situation and any future financial commitments or further investments of the Group in connection with the operation of the Precious Group will be released. Accordingly, financial resources of the Group will be enhanced and better allocated to investment opportunities which will be of higher profitability to the Group and to improve the Group’s standard performance and Shareholders’ return as a whole.

After Completion, the Group will focus on its existing principal business of mining, sale and distribution of coals in the PRC. The Board confirms that the Disposal will not have any material adverse effect to the other existing principal business of the Group.

The Directors (including independent non-executive Directors) are of the views that the terms and conditions of the Disposal Agreement and the transactions contemplated thereunder are entered into upon normal commercial terms following arm’s length negotiations among the parties and the terms are fair and reasonable so far as the Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

It is preliminarily estimated that, upon Completion, the Group may, subject to the review and confirmation by the independent accountants, record a gain on Disposal of approximately HK\$41,000 which is based on (1) the Disposal Consideration of HK\$1,500,000, minus (2) audited net assets attributed to the Precious Group and to be disposed by the Group of HK\$1,259,000 as at 31 March 2008 (which consists of the net liabilities position of the Precious Group of approximately HK\$19,942,000 and the advance from the Company of approximately HK\$21,201,000 to the Precious Group as at 31 March 2008 as shown in the consolidated management accounts of the Precious Group and approximate the related recoverable amounts of the Group’s investment costs in Precious Logistics and the balances due from Precious Group as included in the published accounts of the Company as at 31 March 2008), minus (3) expenses in relation to the Disposal to be incurred on the part of the Company of approximately HK\$200,000. The exact amount of the Disposal gain or loss as a result of the Disposal will be determinable upon Completion.

The Group expects that, as a result of the Disposal, the management accounts of the Precious Group will no longer be consolidated with that of the Group immediately after the Completion. Therefore, the results of the Precious Group will no longer contribute to the Group and revenue, total assets and liabilities of the Group will be decreased as a result of Completion.

LETTER FROM THE BOARD

INTENDED USE OF PROCEEDS

The Board intends to apply the net proceeds of HK\$1,300,000 from the Disposal as general working capital for the Group (after paying off the expenses incurred for the Disposal which include documentation fee, printing fee and professional fees in relation to the Disposal on the part of the Company). After Completion, the Precious Group will no longer be the subsidiaries of the Company. The Directors (including the independent non-executive Directors) consider that it is fair and reasonable to dispose of business which incurred continuous losses throughout years.

GEM LISTING RULES IMPLICATION

The Disposal constitutes a major transaction on the part of the Company under the GEM Listing Rules. The Disposal Agreement will be subject to the Shareholders' approval at the EGM to be convened and held by the Company, no Shareholder is required to abstain from voting in the EGM.

The Board confirm that to the best of their information, knowledge and belief having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder; and (ii) no obligation or entitlement of any Shareholders or their respective associates as at the Latest Practicable Date, whereby each of them has or may have temporarily or permanently passed control over the exercise of the voting right in respect of their Shares to a third party, either generally or on a case-by-case basis.

RE-ELECTION OF DIRECTOR

According to Article 86(3), any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following general meeting of the Company (in the case of filling a causal vacancy) or until the next following annual general meeting of the Company (in case of an addition to their number) and shall then be eligible for re-election.

In accordance with Article 86(3), Ms. Yick Mi Ching Dawnibilly ("Ms. Yick") shall retire from office at the EGM. Being eligible, Mr. Yick will offer herself for re-election as an executive Director.

At the EGM, an ordinary resolution will be proposed to re-elect Ms. Yick as an executive Director. Particulars relating to Ms. Yick are set out below.

LETTER FROM THE BOARD

Details of the Director proposed to be re-elected at the EGM

Ms. Yick Mi Ching Dawnibilly

Ms. Yick, aged 48, was appointed the executive Director with effect from 23 July 2008. Ms. Yick has over 15 years in the field of administration. Ms. Yick has over the past adopted a proactive management approach and delivered an outstanding performance in various areas, specifically, in the areas of corporate management and providing secretarial support to the senior executive.

Ms. Yick holds a bachelor's degree of arts in the business administration from the University of Portsmouth, United Kingdom. Ms. Yick also completed a diploma in secretarial and administration from the City and Guilds of London Institute and an advanced diploma in secretarial and administrative studies from the Hong Kong Management Association. Prior to joining the Group, Ms. Yick was an administrative officer of Ming Kei Kai Yuan Investment Company Limited, an indirect wholly-owned subsidiary of the Company.

Ms. Yick is currently an administration manager of the Group, and also director of a number of subsidiaries of the Company, namely, Star Energy International Group Company Limited, Star Energy International Development Company Limited, Star Energy International Investment Company Limited, Star Fortune Strategy Company Limited, Star Fortune Development Company Limited, Star Fortune International Group Company Limited, Star Fortune International Development Company Limited, Star Fortune International Investment Company Limited, Star International Business Company Limited and Ming Kei Coal's Trading Company Limited.

Ms. Yick has entered into a letter of appointment as an executive Director with the Company for an initial term of one year commencing on 23 July 2008. Her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Pursuant to the terms of her letter of appointment, Ms. Yick is entitled to a monthly fee of HK\$10,000 plus a discretionary year-end bonus to be determine by the Board from time to time. Ms. Yick is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Ms. Yick is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group or any of their respective associates and Ms. Yick did not hold any other position in the Company's subsidiaries nor any directorship in listed public companies in the last three years before the date of appointment. As at the Latest Practicable Date, Ms. Yick does not have any interests in the securities in the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other matters about Ms. Yick which are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at Room 3308–3309, The Center, 99 Queen's Road Central, Central, Hong Kong at 11:00 a.m. on Friday, 22 August 2008 is set out on pages 26 to 27 in this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

PROCEDURES FOR DEMANDING A POLL AT GENERAL MEETING

The procedures by which the Shareholders may demand a poll at general meeting of the Company are set out as below.

Pursuant to Article 66 of the Articles of Association, at any general meeting, a resolution put to the vote of a meeting shall be decided on a show of hands, unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) if required by the rules of the designated stock exchange, by the chairman of the meeting or any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. (5%) or more of the total voting rights at such meeting.

LETTER FROM THE BOARD

Unless a poll is so demanded and not withdrawn, a declaration by the chairman of the general meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

RECOMMENDATIONS

The Board considers that the Disposal Agreement and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution as set out in the notice of the EGM to approve the Disposal Agreement and the transactions contemplated thereunder.

The Board also believes that the proposed re-election of Director is in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the said resolution at the EGM.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices of this circular.

Yours faithfully,
For and on behalf of the Board of
Ming Kei Energy Holdings Limited
Mr. Guo Xu
Chairman

1. INDEBTEDNESS STATEMENT

Borrowings

As at the close of business on 30 June 2008, being the latest practicable date for the purpose of preparing this indebtedness statement prior to the printing of this circular, the Group has outstanding principal amount of unsecured redeemable promissory notes of HK\$282,000,000. The promissory notes are carried on the amortised cost basis until extinguished on redemption. Taking into account the accrued effective interest of HK\$7,187,000, the carrying amount of promissory notes and the Group's outstanding borrowings amounted to HK\$251,926,000 as at 30 June 2008.

Contingent liabilities

Environmental contingencies

At 30 June 2008, the estimated capital budget for environmental protection, in relation to all of the two mines of the Group, amounted to approximately HK\$3,151,000 according to a report of independent technical adviser dated 15 October 2007.

At 30 June 2008, the Group has not incurred any significant expenditure for environmental remediation, and is currently not involved in any environmental remediation, and has not accrued any further amounts for environmental remediation relating to its operations. Under the existing legislation, management believes that there are no probable liabilities that will have a material adverse effect on the financial position or operating results of the Group and therefore, no provision was made therefor as at 30 June 2008. The PRC government, however, has moved, and may move further towards the adoption of more stringent environmental standards.

Environmental liabilities are subject to considerable uncertainties which affect the Group's ability to estimate the ultimate cost of remediation efforts. These uncertainties include (i) the exact nature and extent of the contamination at various sites including, but not limited to coal mines and land development areas, whether operating, closed or sold; (ii) the extent of required cleanup efforts; (iii) varying costs of alternative remediation strategies; (iv) changes in environmental remediation requirements; and (v) the identification of new remediation sites. The exact amount of such future cost is indeterminable due to such factors as the unknown magnitude of possible contamination and the unknown timing and extent of the corrective actions that may be required. Accordingly, the outcome of environmental liabilities under future environmental legislation cannot reasonably be estimated at present, and could be material.

Legal contingencies

On 13 April 2006, a customer issued a writ of summons in Hong Kong against one of the Company's subsidiary, Marine Power Company Limited ("Marine Power"), as the second defendant, to recover certain cargoes, claiming to be approximately HK\$580,000 which was subsequently reduced to approximately HK\$487,000, from Marine Power, who acted as an agent for another carrier in Taiwan in signing a number of bills of lading for transportation of such cargoes from Hong Kong to Brazil.

On 13 April 2006 and 15 May 2006, two customers respectively issued legal proceedings in Hong Kong against Marine Power as the defendant to recover certain cargoes from Marine Power, who acted as an agent for other carriers in Taiwan in signing a number of bills of lading for transportation of such cargoes from Hong Kong to Brazil. The amounts claimed by these two plaintiffs are not specified on the writs.

Based on the written advice of Marine Power's legal adviser, the Group is of the view that Marine Power has sufficient grounds to defend. Accordingly, no provision has been made as at 30 June 2008.

Commitments

As at 30 June 2008, the Group had total future minimum lease payments in respect of office premises and a director's quarter under non-cancellable operating leases of approximately HK\$2,949,000 and HK\$2,090,000 falling due within one year and in the second to fifth years, inclusive, respectively.

Disclaimer

Save as aforesaid or as otherwise mentioned herein, and apart from intra-group liabilities, the Group did not have any outstanding mortgages, charges, debentures, loan capital and overdraft, debt securities or other similar indebtedness, finance leases or hire purchase commitment, liabilities under acceptances or acceptance credits or any guarantees or other material contingent liabilities as at the close of business on 30 June 2008 being the latest practicable date for the purpose of this statement of indebtedness prior to printing of the circular.

Save as aforesaid, the Directors are not aware of any material changes in the indebtedness and contingent liabilities of the Group since 30 June 2008, the date to which the indebtedness statement is made and up to the Latest Practicable Date.

2. WORKING CAPITAL

After due and careful consideration, the Directors are of the opinion that, taking into consideration the financial resources available to the Remaining Group including the Remaining Group's internal financial resources and the net proceeds to be received by the Remaining Group as a result of the Disposal, in the absence of unforeseen circumstances, the Remaining Group will have sufficient working capital to meet its present requirements for the next twelve months from the date of this circular.

3. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 March 2008, being the date up to which the latest published audited financial statements of the Group were made up.

4. FINANCIAL AND TRADING PROSPECT OF THE GROUP

After the Completion, the Group will focus on its existing principal business of mining, sale and distribution of coals in the PRC.

By successfully acquiring Ming Kei Kai Yuan Investment Company Limited on 19 November 2007, the Group has diversified the Group's business to mining, sale and distribution of coals in the PRC. As mining activities have been carried out in the region for a considerably long time for the acquired coal mines, it is already equipped with an experienced management team for the exploration, survey, exploitation, screening, sorting and sales of coals therein. Hence, the acquisition brought to the Group a team of professionals and experts in the coal mining industry which will further strengthen the Group's operational capabilities.

Currently, the Group is operating and managing two coal mines in Xinjiang Uygur Autonomous Region of the PRC, namely as 凱源露天煤礦 (Kaiyuan Open Pit Coal Mine)[#] and 澤旭露天煤礦 (Zexu Open Pit Coal Mine)[#] which operated and managed by the Group, are located in 北塔山 (Bei Ta Mountain), 奇台縣 (Qi Tai County)[#], Xinjiang Uygur Autonomous Region of the PRC. For the year ended 31 March 2008, this new coal mining business has recorded sale of coals of approximately HK\$35.07 million, representing approximately of 68.58% of the Group's total turnover of approximately of HK\$51.14 million.

According to the national coal industry policy published by the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會) recently, the mining industry in the PRC is set to experience increased consolidation. The PRC government has started a nationwide campaign to close small coal mines, the targeted small coal mines target to be closed which accounted for approximately of one-third of the entire PRC coal's production. The PRC government will further develop coal projects in central regions while accelerating the exploration and development of coal resources in the western regions.

The Group aims to become one of the leading mining companies in the Xinjiang Uygur Autonomous Region of the PRC through its internal organic growth and by mergers and acquisitions and deliver increasing return to the shareholders.

[#] for identification purpose only

In view of the continuous robust growth of the economy and driven by an increasing growth of energy demand in the PRC due to unsustainable nature of the mining resources, the Group is optimistic about the prospects of the coal mining industry in the PRC.

In the future, the Group will firmly seize the opportunity of the continue growth of demand in the coal market, strive to increase the raw coals production volume and continuously improving the growth quality and seize this opportunity to merger and acquisition of the above mentioned small coal mine by fully realising the synergies effects between different coal markets and spreading operational risks into different regions among the PRC in order to enlarge its market shares and enlarge the Group's coal's reserves. Hence, the Board believes that the coal's market in the PRC provides abundant business opportunities and significant growth potential, and generate high profitability to the Group in the future.

With cash on hand of approximately HK\$69.40 million and a gearing ratio of 23.50% as at 31 March 2008 respectively, the Group is capable and will continue to actively look for any other potential attractive mining acquisition targets. The Group will strategically continue to increase its coals based assets.

In addition, in order to seek more business opportunities and to maximise the return of the Group as well as to improve its existing business further in the long run, the Group is actively looking for any other business opportunities elsewhere to improve its standard performance and improve shareholders' return.

1. 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:

- (a) the information contained in this circular is accurate and complete in all material respects and is not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. DISCLOSURE OF INTERESTS

(a) Interests of Directors

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO, including interests or short positions which they were deemed or taken to have under such provisions of the SFO, or which were required, pursuant to section 352 of the SFO, to be entered in the register to therein, or which were required, pursuant to the rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange, were as follows.

Long positions in the Shares

Name of Director	Number of Shares	Type of interests	Approximate percentage of issued share capital
Mr. Guo Xu (<i>Note 1</i>)	902,000,000	Interest in controlled corporation	34.17

Note:

1. These Shares are held through his wholly-owned subsidiary, Tolmen Star Limited (“**Tolmen Star**”).

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO, including interests or short positions which they were deemed or taken to have under such provisions of the SFO, or which were required, pursuant to section 352 of the SFO, to be entered in the register to therein, or which were required, pursuant to the rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange

(b) Interests of substantial Shareholders

So far as is known to the Directors, as at the Latest Practicable Date, the following persons (not being Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and section 336 of the SFO or, who were or were expected, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Long positions in the Shares

Name of Shareholder	Notes	Type of interests	Number of Shares	Approximate percentage of interests
Tolmen Star	1	Beneficial owner	902,000,000	34.17
Mr. Guo Xu	1	Interest in controlled corporation	902,000,000	34.17
Ms. Zhou Ya Ping	2	Interest of spouse	902,000,000	34.17
Ming Kei International Holding Company Limited ("Ming Kei")	3	Beneficial owner	339,000,000	12.84
Mr. Wong Wai Sing	3	Beneficial owner	80,000,000	3.03
		Interest in controlled corporation	339,000,000	12.84
Mr. Wong Wai Ngok	3	Beneficial owner	80,000,000	3.03
		Interest in controlled corporation	339,000,000	12.84
Ms. Tsang Tsz Kwan	4	Interest of spouse	419,000,000	15.87

Notes:

1. Tolmen Star is wholly and beneficially owned by Mr. Guo Xu, an executive Director and director of Tolmen Star.
2. Ms. Zhou Ya Ping is the wife of Mr. Guo Xu, therefore she is deemed to be interested in the Shares of Mr. Guo Xu.
3. Ming Kei is jointly owned by Mr. Wong Wai Ngok and Mr. Wong Wai Sing. Accordingly, Mr. Wong Wai Ngok and Mr. Wong Wai Sing are deemed to be interested in the 339,000,000 Shares in which Ming Kei is interested in.
4. Ms. Tsang Tsz Kwan is the wife of Mr. Wong Wai Ngok, therefore she is deemed to be interested in the Shares of Mr. Wong Wai Ngok.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and the chief executive the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and section 336 of the SFO, or who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors has entered into any service contract or management agreement, proposed or otherwise with any member of the Group (excluding contracts expiring or terminable by the employer within one year without payment of compensation other than statutory compensation).

4. COMPETING INTERESTS

As at the Latest Practicable Date, so far as the Directors are aware of, none of the Directors, management shareholders or substantial shareholders or any of their respective associates had any interests in a business which competes or may compete, either directly or indirectly, with the business of the Group or has, any other conflict of interest which any such person has or may have within the Group.

5. LITIGATION

On 13 April 2006, a customer filed a writ of summons against Marine Power Company Limited ("Marine Power"), an indirect wholly owned subsidiary of the Company as the second defendant, to recover the cargo of goods. According to the documentation filed to the court, the potential claim of failing to recover the cargo of goods will be approximately HK\$580,000.

Further, on 13 April 2006, a customer issued a writ of summons in the High Court of Hong Kong against Marine Power as the defendant to recover certain cargoes from Marine Power, who acted as agent for another carrier in Taiwan in signing a number of bills of lading for transportation of such cargoes from Hong Kong to Brazil. No specified amount was claimed by that customer on the writ of summons.

In addition, on 15 May 2006, a customer issued a writ of summons in the High Court of Hong Kong against Marine Power as the defendant to recover certain cargoes from Marine Power, who acted as agent for another carrier in Taiwan in signing a number of bills of lading for transportation of such cargoes from Hong Kong to Brazil. No specified amount was claimed by that customer on the writ of summons.

Based on the advice of Marine Power's legal adviser, the directors are of the view that Marine Power has sufficient rounds to defend. Accordingly, no provision has been made in the Company's account.

Save as disclosed above, as at the Latest Practicable Date, no member of the Group is engaged in any litigation or arbitration of material importance and no litigation of claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group.

6. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business of the Group) have been entered into by any member of the Group within two years immediately preceding the date of this circular which are or may be material:

- (a) the subscription agreement dated 22 September 2006 entered into between the Company and Tolmen Star Limited for the subscription of Shares;
- (b) the placing agreement dated 23 May 2007 entered into between the Company and Partners Capital International Limited for placing of the Shares;
- (c) the sale and purchase agreement dated 3 July 2007 entered into between Star Fortune International Investment Company Limited (星力富鑫國際投資有限公司), an indirect wholly-owned subsidiary of the Company as purchaser and Ming Kei International Holding Co. Limited (明基國際集團有限公司), Mr. Wong Wai Sing and Mr. Wong Wai Ngok collectively as vendors regarding the sale and purchase of the entire equity interests in Ming Kei Kai Yuan Investment Company Limited;
- (d) the sale and purchase agreement dated 15 May 2008 entered into between 木壘縣凱源煤炭有限責任公司 (Mulei County Kai Yuan Coal Company Limited)[#], an indirect wholly-owned subsidiary of the Company as purchaser and 新疆野馬經貿有限公司 (Xinjiang Yema Economy & Trade Company Limited)[#] as vendor in relation to the sale and purchase of a property situated at Unit 2, 6th Floor, Block A, Yema Building, No. 158, Kunming Road, Urumqi, Xinjiang, Uygur Autonomous Region, the People's Republic of China; and
- (e) the Disposal Agreement.

[#] for identification purpose only

Save for the aforementioned, no contract, not being contracts in the ordinary course of business carried on by the Company or any of its subsidiaries, has been entered into by members of the Group within the two years immediately preceding the date of this circular.

7. INTEREST IN CONTRACTS AND ASSETS

No contract or arrangement of significance in relation to the Group's business to which the Company or any of its subsidiaries is a party and in which any Director has a material interest, whether directly or indirectly, subsist at the date of this circular.

None of the Directors has any direct or indirect interest in any asset which has been acquired or disposed of by or leased to, or which are proposed to be acquired or disposed of by or leased to, the Company or any of its subsidiaries during the period since 31 March 2008, the date to which the latest published audited consolidated financial statements of the Group were compiled, up to and including the Latest Practicable Date.

8. MISCELLANEOUS

1. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and the head office and principal place of business of the Company is located at Room 3308-3309, The Center, 99 Queen's Road Central, Central, Hong Kong.
2. The principal share registrar and transfer office of the Company is Bank of Bermuda (Cayman) Limited located at P.O. Box 513 GT, Strathvale House, North Church Street, George Town, Grand Cayman, KY1-1111, Cayman Islands. The branch share registrar and transfer office of the Company in Hong Kong is Tricor Tengis Limited, located at 26th Floor, Tesbury Centre, 28 Queen's Road East Wanchai, Hong Kong.
3. The company secretary of the Company is Mr. Tsang Ho Ka, Eugene who is a Certified Practising Accountant of the CPA Australia, a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Institute of Directors, an associate management accountant of the Institute of Certified Management Accountants, Australia and also an associate of the Taxation Institute of Hong Kong.
4. The qualified accountant of the Company is Mr. Luk Yue Kan, who is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.
5. The compliance officer of the Company is Mr. Li Qing who is also an executive Director of the Company.
6. The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The audit committee reviews the effectiveness of both the external and internal audit and of internal controls and risk evaluation.

The audit committee of the Company comprises the three independent non-executive Directors, being Mr. Sung Wai Tak, Herman, Mr. Fung Ho Yin and Mr. Chung Ho Tung. Set out below are their background and directorships (present and past) of other companies listed on GEM, the main board of the Stock Exchange or other stock exchanges.

Mr. Sung Wai Tak, Herman (“**Mr. Sung**”), aged 50, is a solicitor of the High Court of the Hong Kong Special Administrative Region and the Supreme Court of the New South Wales in Australia. Mr. Sung holds a bachelor’s degree of art from The Chinese University of Hong Kong, a bachelor’s degree of laws from The University of London and holds a master of laws from The University of Sydney. Mr. Sung has extensive experiences in the legal area both in Hong Kong and Australia respectively and he is currently a solicitor practising in Hong Kong and his practice has been focused on commercial related matters. Mr. Sung is currently an independent non-executive director of the Argos Enterprise (Holdings) Limited (Stock Code: 8022), a company listed on GEM.

Mr. Fung Ho Yin (“**Mr. Fung**”), aged 34, is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate of the Hong Kong Institute of Company Secretaries, an associate of the Institute of Chartered Secretaries & Administrators. Mr. Fung holds a bachelor’s degree of arts (honour) in accountancy from the Hong Kong Polytechnic University. Mr. Fung has over 10 years of experience in auditing and tax advisory in Hong Kong. Mr. Fung is currently an audit manager of a Hong Kong based medium size certified public accountants firm.

Mr. Chung Ho Tung (“**Mr. Chung**”), aged 33, is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Chung holds a bachelor’s degree of arts (honour) in accounting and financial management from the University of Essex, United Kingdom and also holds a master of philosophy degree in finance from the University of Cambridge, United Kingdom. Mr. Chung has over 8 years of extensive experience in securities and corporate finance. Mr. Chung is currently an associate director of a corporate finance company specialized in financial and mergers and acquisitions advisory, banking and financing in Hong Kong Special Administrative Region, the People’s Republic of China and Taiwan.

7. The English text of this circular shall prevail over the Chinese text in case of inconsistency.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours (except Saturday, Sunday and public holidays) at the head office and principal place of business of the Company at Room 3308–3309, The Center, 99 Queen’s Road Central, Hong Kong and on the Company’s web site at <http://www.mingkeienergy.com> as at the date of this circular up to and including the date of EGM and at the EGM:

- (i) the memorandum of association and the Articles of Association of the Company;
- (ii) the annual reports of the Company for the two years ended 31 March 2007 and 2008;
- (iii) the interim report of the Company for the six months ended 30 June 2007;
- (iv) the material contracts referred to in the section headed “Material contracts” in this appendix;
- (v) the circular dated 1 November 2006 regarding the proposed subscription of the subscription shares of the Company by Tolmen Star Limited;
- (vi) the composite offer document dated 23 November 2006 relating to mandatory unconditional cash offer by Kingston Securities Limited on behalf of Tolmen Star Limited for all the issued shares of the Company (other than those shares of the Company already owned or agreed to be acquired by Tolmen Star Limited and parties acting in concert with it);
- (vii) the circular dated 15 October 2007 regarding the very substantial acquisition of the entire equity interest in Ming Kei Kai Yuan Investment Company Limited and the proposed change of company name;
- (viii) the circular dated 26 May 2008 regarding the acquisition of real property; and
- (ix) this circular.

NOTICE OF EGM



Ming Kei Energy Holdings Limited

明基能源控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8239)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Ming Kei Energy Holdings Limited (the “**Company**”) to be held at Room 3308–3309, The Center, 99 Queen’s Road Central, Central, Hong Kong at 11:00 a.m. on Friday, 22 August 2008 for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions with or without amendments to be taken by show of hands:

ORDINARY RESOLUTIONS

1. “THAT

- (a) the disposal agreement dated 8 July 2008 (the “**Disposal Agreement**”) entered into between the Company as vendor and Mr. Fu Hiu Lung, as purchaser, in relation to the disposal of the entire equity interests in Precious Logistics Limited, a direct wholly-owned subsidiary of the Company, and the entire shareholders’ loan advanced by the Company to Precious Logistics Limited for an aggregate consideration of HK\$1,500,000 (a copy of Disposal Agreement will be produced to the Meeting marked “A” for the purpose of identification) and the transactions contemplated thereunder be and are thereby approved, confirmed and ratified; and
- (b) any director of the Company be and is thereby authorised to do all such acts and things and execute all documents which they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation and completion of the Disposal Agreement and the matters contemplated therein.”

2. “THAT Ms. Yick Mi Ching Dawnibilly be re-elected as an executive Director.”

By order of the Board
Ming Kei Energy Holdings Limited
Mr. Guo Xu
Chairman

Hong Kong, 28 July 2008

* *for identification purpose only*

NOTICE OF EGM

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 3308-09
The Center
99 Queen's Road Central
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association 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 meeting 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 meeting is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the offices of the Company's branch share registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.