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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)

**RECENT DEVELOPMENT REGARDING XIAMEN INTERNATIONAL BANK
AND
POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Company has been informed that XIB has issued new shares which resulted in the dilution of the Company's shareholding in XIB to about 20.71%. Having taken into account the relevant terms and the price at which new shares in XIB were issued, it is currently estimated that the Company may record a gain on dilution of approximately HK\$200 million in the financial year ending on 31 December 2012 based on the unaudited consolidated financial statements of the Company for the period ended 30 November 2012 and unaudited consolidated financial statements of XIB prepared in accordance with the Hong Kong Financial Reporting Standards for the period ended 30 November 2012.

The information contained in this announcement is only based on unaudited financial information made available to the Company and has not been reviewed by the Company's independent external auditor.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

This announcement is made by Min Xin Holdings Limited ("**Company**") in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities ("**Listing Rules**") on The Stock Exchange of Hong Kong Limited.

As mentioned in the announcements of the Company dated 1 April 2010, 1 March 2011, 12 August 2011 and 1 November 2012 and the circular issued by the Company dated 9 September 2011 in relation to the proposed disposal of 5% equity interest in Xiamen International Bank ("**XIB**"), the Company was informed that XIB had been considering a proposal to enlarge its share capital by issuing new shares to third parties ("**Share Issue**").

The Company has been informed that XIB has issued new shares which resulted in the dilution of the Company's shareholding in XIB to about 20.71%. Having taken into account the relevant terms and the

price at which new shares in XIB were issued, it is currently estimated that the Company may record a gain on dilution of approximately HK\$200 million in the financial year ending on 31 December 2012 based on the unaudited consolidated financial statements of the Company for the period ended 30 November 2012 and unaudited consolidated financial statements of XIB prepared in accordance with the Hong Kong Financial Reporting Standards for the period ended 30 November 2012.

The Company wishes to inform the shareholders of the Company and potential investors that based on the information currently available, the Group is expected to record a substantial increase in its results for the year ending 31 December 2012 as compared to that of 2011, which was mainly due to the recognition of the expected gain on disposal of 5% equity interest in XIB of approximately HK\$100 million as well as the aforementioned gain on dilution of shareholding in XIB during the year.

The Company has evaluated the applicable accounting treatment in respect of its about 20.71% shareholding in XIB and considered that the interest in XIB will be reclassified from jointly controlled entity to associate and accounted for under equity method in accordance with the Hong Kong Financial Reporting Standards.

Based on information currently available to the Company, this is the first tranche of the Share Issue by XIB and, subject to XIB having obtained all relevant regulatory approvals, there may be further tranche(s) which would result in the dilution of the Company's shareholding in XIB from the existing level to approximately 16.93%. The Company will make further disclosures in accordance with the requirements of the Listing Rules if and when required.

The Company has also been informed that XIB will be restructured from a limited liability company to a joint-stock limited company in the near future.

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By Order of the Board
Min Xin Holdings Limited
Li Jin Hua
Director and General Manager

Hong Kong, 12 December 2012

As at the date of this announcement, the Executive Directors of the Company are Messrs Weng Ruo Tong (Chairman), Peng Jin Guang (Vice Chairman), Zhu Xue Lun and Li Jin Hua; the Non-Executive Director is Mr Zhang Rong Hui; and the Independent Non-Executive Directors are Messrs Ip Kai Ming, Sze Robert Tsai To and So Hop Shing.