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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)

FURTHER DEVELOPMENT REGARDING SHARE ISSUE OF XIAMEN INTERNATIONAL BANK AND POSITIVE PROFIT ALERT

This announcement is made by the Company in accordance with Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed that XIB has completed the third tranche of the Share Issue on 31 January 2013, resulting in the dilution of the Company's shareholding in XIB from approximately 18.7739% to approximately 16.9333%. 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\$40 million in the financial year ending on 31 December 2013 for this third tranche of the Share Issue based on the unaudited consolidated financial statements of the Company for the year ended 31 December 2012 and the unaudited consolidated financial statements of XIB prepared in accordance with the Hong Kong Financial Reporting Standards for the year ended 31 December 2012. The actual gain on dilution will be calculated based on financials of XIB for the year ending on 31 December 2013 which are not available at this stage, and therefore the estimated gain is subject to change when such financials of XIB are available in the future.

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 ended 31 December 2012 as compared to that of 2011, which was mainly due to the recognition of the estimated gain on disposal of 5% equity interest in XIB and the gain on dilution of shareholding in XIB as described in the Announcements and, in addition, in view of the expected increase in the share of net profit attributable to the Company due to the significant increase in the net profit of XIB for the year ended 31 December 2012 as compared to that of 2011 on the basis of unaudited financial information available to the Company.

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**") and together with its subsidiaries, the "**Group**") in accordance with Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcements made by the Company dated 12 December 2012 and 8 January 2013 ("**Announcements**"). Terms used in this announcement shall have the same meaning as defined in the Announcements.

The Company has been informed that Xiamen International Bank ("**XIB**") has completed the third tranche of the Share Issue on 31 January 2013, resulting in the dilution of the Company's shareholding in XIB from approximately 18.7739% to approximately 16.9333%. 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\$40 million in the financial year ending on 31 December 2013 for this third tranche of the Share Issue based on the unaudited consolidated financial statements of the Company for the year ended 31 December 2012 and the unaudited consolidated financial statements of XIB prepared in accordance with the Hong Kong Financial Reporting Standards for the year ended 31 December 2012. The actual gain on dilution will be calculated based on financials of XIB for the year ending on 31 December 2013 which are not available at this stage, and therefore the estimated gain is subject to change when such financials of XIB are available in the future.

The Company has evaluated the accounting treatment in respect of its investment in XIB upon completion of the third tranche of the Share Issue. Based on information currently available, the Company will continue to have the ability to exercise significant influence over the financial and operating policy decisions of XIB. Accordingly, the Company considered that XIB will continue to be classified as an associate of the Company and its about 16.9333% shareholding in XIB will continue to be accounted for under equity method in accordance with the Hong Kong Financial Reporting Standards.

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 ended 31 December 2012 as compared to that of 2011, which was mainly due to the recognition of the estimated gain on disposal of 5% equity interest in XIB and the gain on dilution of shareholding in XIB as described in the Announcements and, in addition, in view of the expected increase in the share of net profit attributable to the Company due to the significant increase in the net profit of XIB for the year ended 31 December 2012 as compared to that of 2011 on the basis of unaudited financial information available to the Company.

The Company is in the course of finalising its annual results for the year ended 31 December 2012. The information contained in this announcement is only a preliminary assessment by the Company's management based on the unaudited financial information available to the Company and has neither been reviewed nor audited by the Company's independent external auditor and may therefore be subject to adjustments.

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

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

Hong Kong, 21 February 2013

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.