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

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

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民安(控股)有限公司

The Ming An (Holdings) Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1389)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of The Ming An (Holdings) Company Limited to be held at 24/F (Penthouse), Ming An Plaza, 8 Sunning Road, Causeway Bay, Hong Kong, on 27 May 2008 at 3:00 p.m. at which the above proposals will be considered is set out on pages 12 to 15. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

Hong Kong, 22 April 2008

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:—

“Annual General Meeting”	the second annual general meeting of the Company to be held on 27 May 2008 at 3:00 p.m., notice of which is set out on pages 12 to 15 of this circular
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the Board of Directors of the Company
“Company”	The Ming An (Holdings) Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the Directors of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	11 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Register”	the register of members of the Company
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholders”	holders of Shares
“Shares”	shares of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

In case of discrepancy between the original English version and the Chinese translation of this circular, the English version shall prevail.

LETTER FROM THE BOARD



民安(控股)有限公司

The Ming An (Holdings) Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1389)

Executive Directors:

Peng Wei (*Chief Executive Officer*)
Cheng Kwok Ping (*General Manager*)
Chan Pui Leung
Lee Wai Kun

Non-executive Directors:

Feng Xiao Zeng (*Chairman*)
Lin Fan (*Vice Chairman*)
Wu Chi Hung
Ip Tak Chuen, Edmond
Ma Lai Chee, Gerald
Hong Kam Cheung

Independent Non-executive Directors:

Yuen Shu Tong
Dong Juan
Wong Hay Chih
Yu Ziyou
Lee Yim Hong, Lawrence

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350 GT
George Town
Grand Cayman
Cayman Islands

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

19th Floor
Ming An Plaza
8 Sunning Road
Causeway Bay
Hong Kong

22 April 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting to be convened for the purpose of considering and, if thought fit, passing resolutions to approve, inter alia, the re-election of Directors and the granting of general mandates to the Directors

LETTER FROM THE BOARD

to issue Shares and repurchase Shares, and to provide you with information regarding the proposed re-election of Directors and the granting of the general mandates to issue Shares and repurchase Shares.

2. RE-ELECTION OF DIRECTORS

In accordance with Article 120 of the Articles of Association, Messrs. Lin Fan, Peng Wei, Cheng Kwok Ping, Chan Pui Leung and Lee Wai Kun are due to retire by rotation at the forthcoming Annual General Meeting. All the above Directors, being eligible, will offer themselves for re-election. The details and brief biography of each of the above Directors are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

A general mandate is proposed to be granted to the Board (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution at the Annual General Meeting and the nominal amount of the share capital repurchased by the Company pursuant to the authority referred to in (ii); and (ii) to repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution at the Annual General Meeting. The relevant resolutions are set out as Resolutions 5(A), 5(B) and 5(C) in the notice of Annual General Meeting.

With reference to these resolutions, the Board wishes to state that they have no immediate plans to repurchase any Shares or to issue any Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the number of Shares in issue was 2,906,384,000 Shares. On the basis of such figure and assuming there is no issue or repurchase of Shares prior to the date of the Annual General Meeting, the Company would be allowed under the general mandate to issue Shares to allot and issue up to 581,276,800 Shares representing 20% of the issued share capital of the Company.

The Explanatory Statement required by the Listing Rules to be sent to Shareholders in connection with the proposed repurchase resolution is set out in Appendix II to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at 24/F (Penthouse), Ming An Plaza, 8 Sunning Road, Causeway Bay, Hong Kong, on 27 May 2008 at 3:00 p.m. is set out on pages 12 to 15. At the Annual General Meeting, ordinary resolutions numbered 3, 4, 5(A), 5(B) and 5(C) will be proposed to re-elect the Directors, re-appoint auditors and to authorise the Board to fix their remuneration, and to approve the grant of the general mandates to the Directors to issue Shares and repurchase Shares.

LETTER FROM THE BOARD

A form of proxy for the Annual General Meeting is enclosed. Whether or not you are attending the meeting, please complete the form of proxy as instructed and return the same to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event no later than 48 hours before the time appointed for holding the meeting. You can still attend and vote at the Annual General Meeting even if you have completed and sent in a proxy form.

Pursuant to Article 84 of the Articles of Association, a resolution put to the vote at any general meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand of a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:

- (a) by the chairman of the general meeting; or
- (b) by at least 2 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 general meeting; or
- (c) by any 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 the Shareholders having the right to vote at the general meeting; or
- (d) by any 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 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 the Shares conferring that right.

5. RECOMMENDATIONS

The Board believes that the re-election of the Directors, re-appointment of auditors and the general mandates to repurchase Shares and to issue new Shares are in the interests of the Company and the Shareholders and accordingly recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Feng Xiao Zeng
Chairman

The following is the information, as at the Latest Practicable Date, required to be disclosed under the Listing Rules on the Directors proposed to be re-elected at the Annual General Meeting:

Lin Fan, *Non-executive Director*

Aged 48. Mr. Lin was appointed to the Board in September 2006. He is the Vice Chairman of the Company. He was appointed as the Chairman of The Ming An Insurance Company (Hong Kong) Limited in May 2003 and he is currently a Director of the Ming An Insurance Company (China) Limited. He was appointed as the Vice President of China Insurance (Holdings) Company Limited (“China Insurance Holdings”) and China Insurance H.K. (Holdings) Company Limited (“China Insurance HK”) in July 1999, the Managing Director of China Insurance Holdings and China Insurance HK in July 2000, and the Vice Chairman of China Insurance Holdings and China Insurance HK in August 2004. He has served as the General Manager of China Insurance Holdings and China Insurance HK since May 2005. He is currently the Vice Chairman and an Executive Director of China Insurance International Holdings Company Limited. Mr. Lin was a Director of The Tai Ping Insurance Company, Limited from December 2001 to 4 December 2006. Mr. Lin was the Deputy General Manager of People’s Insurance (Group) Company of China (“PICC”) Guangzhou Branch from September 1990 to September 1996 and the General Manager of PICC Shenzhen Branch from September 1996 to July 1999. Mr. Lin is an insurance specialist with nearly 30 years of experience in the insurance industry.

Mr. Lin has beneficial interest in 3,970,000 shares (representing 770,000 shares and share options to subscribe for 3,200,000 shares) in China Insurance International Holdings Company Limited, an associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Lin is a director of China Insurance Holdings and China Insurance HK, controlling shareholders of the Company within the meaning of the Listing Rules.

Save as disclosed above, Mr. Lin does not hold any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the SFO, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

The term of Mr. Lin’s appointment as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. Mr. Lin’s emoluments, if any, will be determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions. During the year ended 31 December 2007, the total remuneration that Mr. Lin received from the Group was approximately HK\$2,716,000.

Save as disclosed above, there are no other matters in relation to Mr. Lin that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Peng Wei, Executive Director

Aged 42. Mr. Peng was appointed to the Board in September 2006. He is our Chief Executive Officer and is responsible for the direction and strategic planning of the sustainable development of the Group. Mr. Peng joined The Ming An Insurance Company (Hong Kong) Limited (“Ming An Hong Kong”) in 2001 as Deputy General Manager and since then, has held various senior management positions at Ming An Hong Kong including Executive Director, General Manager and Chief Executive Officer. He is currently a Vice Chairman and the Chief Executive Officer of Ming An Hong Kong. Mr. Peng has also served as the Chairman of The Ming An Insurance Company (China) Limited since January 2005, an Executive Director and Assistant President of China Insurance H.K. (Holdings) Company Limited (“China Insurance HK”) since June 2005 and an Executive Director of China Insurance (Holdings) Company Limited (“China Insurance Holdings”) since April 2007. Prior to joining our Group, Mr. Peng was a Director and Executive Vice President of Sinosafe General Insurance Company Limited in Shenzhen, as well as the General Manager of the Economics Development Department and Strategy Management Department of Overseas Chinese Town Holding Company in Shenzhen. Mr. Peng was the Chairman of the Chinese Insurance Association of Hong Kong from February 2006 until February 2008. He is currently a Director of the Chinese Insurance Association of Hong Kong. Mr. Peng is a senior economist with over 16 years of experience in insurance and strategic management. He obtained a Master of Science degree from Peking University in 1989.

Mr. Peng has beneficial interest in 470,000 shares (representing 70,000 shares and share options to subscribe for 400,000 shares) in China Insurance International Holdings Company Limited, an associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Peng is a director of China Insurance Holdings and China Insurance HK, controlling shareholders of the Company within the meaning of the Listing Rules.

Save as disclosed above, Mr. Peng does not hold any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the SFO, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

The term of Mr. Peng’s appointment as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. Mr. Peng’s emoluments, if any, will be determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions. During the year ended 31 December 2007, the total remuneration that Mr. Peng received from the Group was approximately HK\$1,672,700.

Save as disclosed above, there are no other matters in relation to Mr. Peng that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Cheng Kwok Ping, *Executive Director*

Aged 60. Mr. Cheng was appointed to the Board in September 2006. He is our General Manager and is responsible for overseeing the business development and operation of The Ming An Insurance Company (Hong Kong) Limited (“Ming An Hong Kong”). Mr. Cheng joined Ming An Hong Kong in 1964 and since then, has held various senior management positions at Ming An Hong Kong including Deputy General Manager, Executive Director, General Manager and Chief Executive Officer. He is currently a Vice Chairman and the General Manager of Ming An Hong Kong and a Director of The Ming An Insurance Company (China) Limited. He has also served as a Director of China Insurance H.K. (Holdings) Company Limited (“China Insurance HK”) since 2005. Mr. Cheng has been heavily involved in promoting the quality and development of the Hong Kong insurance industry. He has previously been the Chairman of the Hong Kong Federation of Insurers, Chairman of the Marine Insurance Association, President of the Insurance Institute of Hong Kong, Deputy Chairman of the General Insurance Council and Deputy Chairman of the Motor Insurance Bureau of Hong Kong. During 2001 to 2006, Mr. Cheng had also been appointed by the Hong Kong government as a member of the Insurance Advisory Committee to provide advice to the Chief Executive of Hong Kong on matters relating to the administration of the Insurance Companies Ordinance and the carrying on of insurance business. He is also currently Chairman of the EC Insurance Residual Scheme Bureau Board, Committee Member of the Labour Advisory Board Committee on Employees’ Compensation of Labour Department, Councillor of the General Insurance Council of the Hong Kong Federation of Insurers, Councillor of the Motor Insurers’ Bureau of Hong Kong, Honorary Secretary of the Insurance Claims Complaints Bureau, Councillor of the Employees Compensation Insurer Insolvency Bureau, and Committee member of the Chinese General Chamber of Commerce and the Insurance Institute of China. Mr. Cheng is a Chartered Insurer and is an associate member of the Chartered Insurance Institute of the United Kingdom.

Mr. Cheng has beneficial interest in 200,000 Shares in the Company. Mr. Cheng is a director of China Insurance HK, a controlling shareholder of the Company within the meaning of the Listing Rules.

Mr. Cheng is the brother-in-law of Mr. Cheng Kan Fai, Assistant General Manager of Ming An Hong Kong, a wholly-owned subsidiary of the Company.

Save as disclosed above, Mr. Cheng does not hold any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the SFO, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

The term of Mr. Cheng’s appointment as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. Mr. Cheng’s emoluments, if any, will be determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions. During the year ended 31 December 2007, the total remuneration that Mr. Cheng received from the Group was approximately HK\$1,768,400.

Save as disclosed above, there are no other matters in relation to Mr. Cheng that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Chan Pui Leung, *Executive Director*

Aged 48. Mr. Chan was appointed to the Board in September 2006. He is responsible for managing the marketing departments of The Ming An Insurance Company (Hong Kong) Limited (“Ming An Hong Kong”) except in relation to the China Business Department. He joined Ming An Hong Kong in 2000 and was appointed as a Deputy General Manager of Ming An Hong Kong in June 2001. Prior to joining Ming An Hong Kong, he worked in the Hong Kong branch of China Insurance (Holdings) Company Limited, where he was responsible for business development activities. Mr. Chan has 31 years of experience in business development and management in the Hong Kong insurance industry. Mr. Chan is also a member of the Chartered Institute of Marketing. He obtained a Master’s degree in Business Administration from the University of Hong Kong in 1998.

Mr. Chan does not hold any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the SFO, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

The term of Mr. Chan’s appointment as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. Mr. Chan’s emoluments, if any, will be determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions. During the year ended 31 December 2007, the total remuneration that Mr. Chan received from the Group was approximately HK\$1,037,440.

Save as disclosed above, there are no other matters in relation to Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Lee Wai Kun, *Executive Director*

Aged 57. Mr. Lee was appointed to the Board in September 2006. He is responsible for managing operational activities including underwriting and claims of The Ming An Insurance Company (Hong Kong) Limited (“Ming An Hong Kong”). He joined Ming An Hong Kong in 2000 as Assistant General Manager and was promoted to Deputy General Manager in January 2006. Prior to the said promotion, Mr. Lee worked for China Insurance (New Zealand) Company Limited from May 2004 to January 2006. He is currently a Director of The Ming An Insurance Company (China) Limited. Prior to joining Ming An Hong Kong, he worked in the Hong Kong branch of The Tai Ping Insurance Company, Limited (“Tai Ping Insurance”). He held several posts in the Hong Kong branch of Tai Ping Insurance including being an Assistant General Manager. Mr. Lee has 38 years of operation and management experience in the insurance industry. Mr. Lee obtained a Master’s degree in Business Administration from the University of Hong Kong in 1999.

Mr. Lee does not hold any interest or deemed interest in the shares or underlying shares in the capital of the Company within the meaning of Part XV of the SFO, nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

The term of Mr. Lee's appointment as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. Mr. Lee's emoluments, if any, will be determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. During the year ended 31 December 2007, the total remuneration that Mr. Lee received from the Group was approximately HK\$899,200.

Save as disclosed above, there are no other matters in relation to Mr. Lee that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following is the Explanatory Statement required to be sent to Shareholders under the Listing Rules in connection with the proposed granting to the Directors of the general mandate to repurchase Shares.

- (i) The resolution set out as Resolution 5(B) in the notice convening the Annual General Meeting which will be proposed as an ordinary resolution at that meeting, relates to the grant of a general mandate to Directors to repurchase on the Stock Exchange fully-paid up shares representing up to 10 per cent of the Shares in issue as at the date of such Resolution. As at the Latest Practicable Date, the number of Shares in issue was 2,906,384,000 Shares. On the basis of such figure and assuming there is no issue or repurchase of Shares prior to the date of the Annual General Meeting, the Directors would be authorised to repurchase up to 290,638,400 Shares.
- (ii) The Directors believe that the ability to repurchase Shares is in the best interests of the Company and its Shareholders.

Repurchases may, depending on the circumstances, result in an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The Directors will decide the number(s) and class(es) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased at the relevant time having regard to the circumstances then pertaining.

- (iii) In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and all applicable laws of the Cayman Islands. Repurchases will be made out of funds of the Company legally permitted to be utilized in this connection, including profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law (2007 Revision) of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law (2007 Revision) of the Cayman Islands, out of capital of the Company.
- (iv) The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the Company's most recently published audited accounts contained in the annual report for the year ended 31 December 2007) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

- (v) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) presently intend to sell Shares to the Company in the event that the general mandate is granted.
- (vi) The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the general mandate in accordance with the Listing Rules and the laws of Cayman Islands.
- (vii) As at the Latest Practicable Date, China Insurance (Holdings) Company Limited was deemed to be interested in 1,491,710,000 Shares, representing approximately 51.33 per cent of the total issued Shares. On such basis, if the repurchase mandate is fully exercised by the Company, there will be an effect of increasing the percentage shareholding of China Insurance (Holdings) Company Limited in the Company to approximately 57.03 per cent. Such increase may not give rise to an obligation under Rule 26 of the Takeovers Code to make a general offer. The Directors have no intention to exercise the repurchase mandate in full as will result in the public float of the Company being reduced to below 25 per cent.
- (viii) The Shares were first listed on the Stock Exchange on 22 December 2006. The Company has not repurchased any Shares since its listing (whether on the Stock Exchange or otherwise).
- (ix) No “connected person” (as defined in the Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company in the event that the general mandate is granted by the Shareholders.
- (x) The following table shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
April	2.48	2.19
May	2.44	2.19
June	2.64	2.38
July	3.52	2.45
August	3.68	2.30
September	3.04	2.62
October	3.93	2.81
November	3.49	2.36
December	2.93	2.40
2008		
January	2.78	1.78
February	2.05	1.81
March	2.02	1.27
April (up to the Latest Practicable Date)	1.79	1.42

NOTICE OF ANNUAL GENERAL MEETING



民安(控股)有限公司

The Ming An (Holdings) Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1389)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of The Ming An (Holdings) Company Limited will be held at 24/F (Penthouse), Ming An Plaza, 8 Sunning Road, Causeway Bay, Hong Kong, on 27 May 2008 at 3:00 p.m. for the following purpose of considering and, if thought fit, passing the following resolutions:

1. To receive and consider the audited Financial Statements and the Report of the Directors and the Report of the auditors for the year ended 31 December 2007;
2. To declare a final dividend;
3. To re-elect Directors of the Company and to authorise the Board of Directors to fix the Directors' remuneration;
4. To re-appoint KPMG as auditors of the Company and to authorise the Board of Directors to fix their remuneration; and
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the exercise by the Board of Directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with new shares of the Company (the “Shares”) and to allot, issue or grant securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers be generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall not extend beyond the Relevant Period but shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to Shares issued as a result of a Rights Issue (as defined below), the exercise of the subscription or conversion rights attaching to any warrants or any securities convertible into Shares or the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to persons such as officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or any scrip dividend providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or repurchase on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, Shares including any form of depositary shares representing the right to receive such Shares issued by the Company and that the exercise by the Directors of all powers of the Company to repurchase such securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** subject to the passing of Ordinary Resolutions Nos. 5(A) and 5(B) set out in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which may be purchased or repurchased by the Company pursuant to the authority granted to the Directors by Ordinary Resolution No. 5(B) set out in the notice convening this meeting shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or issued or agreed conditionally or unconditionally to be allotted or issued by the Directors pursuant to Ordinary Resolution No. 5(A) set out in the notice convening this meeting, provided that such shares shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution.”

The register of members of the Company will be closed from 22 May 2008 to 27 May 2008, both days inclusive.

By Order of the Board
Lim Bik Har
Company Secretary

Hong Kong, 22 April 2008

Notes:

1. In order to be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 21 May 2008 .
2. Only members, their proxies and corporate representatives (as the case may be) who have been duly appointed in accordance with the articles of association of the Company are entitled to attend and vote at the Annual General Meeting.
3. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of that member. A proxy need not be a member of the Company. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting.
4. At the Annual General Meeting, the Chairman of the Annual General Meeting will exercise his power under Article 84 of the Articles of Association of the Company to put each of the above resolutions to the vote by way of a poll.
5. With respect to Ordinary Resolution No. 5(A), the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the members under Ordinary Resolution No. 5(A) as a general mandate for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
6. A circular containing the information regarding the Directors proposed to be re-elected, and general mandates to issue and repurchase shares of the Company is being sent to the shareholders of the Company together with the Company's 2007 annual report.