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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)

**ANNOUNCEMENT PURSUANT TO
RULE 13.18 OF THE LISTING RULES**

This announcement is made by Min Xin Holdings Limited (the “**Company**”) in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement dated 10 February 2020 (“**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 6 May 2022, the Company as borrower entered into a new facility agreement (the “**Facility Agreement**”) with the Bank whereby the Bank has agreed to increase the Facility to HK\$167,000,000 (the “**New Facility**”), other terms remain unchanged. The Bank may at any time modify, terminate, cancel or suspend the New Facility or vary the terms applicable to the New Facility, and declare all outstanding balances to be due and payable on demand at any time.

Pursuant to the Facility Agreement, amongst other things, the Company undertakes to procure Fujian Investment & Development Group Co., Ltd. (“**FIDG**”), the controlling shareholder of the Company, shall beneficially own (whether directly or indirectly) not less than 35% of the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the term of the Facility Agreement. Breach of such undertakings will constitute an event of default and all amounts (including principal and interest) due and owing by the Company to the Bank under the Facility Agreement shall become immediately due and payable.

As at the date of this announcement, FIDG is beneficially interested in approximately 59.53% of the issued share capital of the Company.

By Order of the Board
Min Xin Holdings Limited
CHEN Yu
Executive Director and General Manager

Hong Kong, 6 May 2022

As at the date of this announcement, the executive directors of the Company are Messrs YAN Zheng (Chairman), CHEN Jie (Vice Chairman) and CHEN Yu; the non-executive directors are Messrs HON Hau Chit and YANG Jingchao; the independent non-executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.