

IRREVOCABLE UNDERTAKING

17 March 2017

To: The Directors
Min Xin Holdings Limited
閩信集團有限公司

Dear Sirs,

Rights Issue of 137,828,596 shares (“Rights Shares”) in the share capital of Min Xin Holdings Limited (the “Company”) at the subscription price of HK\$6 per Rights Share on the basis of three Rights Shares for every ten existing shares held on the record date payable in full on acceptance

We refer to the above proposed rights issue (the “**Rights Issue**”) substantially on and subject to terms and conditions as set out in the attached draft announcement (the “**Announcement**”) together with such additional terms and conditions as may be required to comply with the requirements of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or otherwise the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Capitalised terms used herein shall have the same meanings as defined in the Announcement unless where the context otherwise requires.

We, the undersigned, hereby irrevocably confirm, undertake, warrant and agree with the Company that:

1. we will remain the beneficial owner of the following number of Shares from the date of this letter of undertaking up to and including the Record Date (or such other later date as the Company may agree in writing):

<i>Shareholder</i>	<i>Number of Shares held</i>
Vigour Fine Company Limited	77,121,600

2. we will procure our subsidiary Samba Limited (“**Samba**”) to remain as the beneficial owner of the following number of Shares from the date of this letter of undertaking up to and including the Record Date (or such other later date as the Company may agree in writing):

<i>Shareholder</i>	<i>Number of Shares held</i>
Samba Limited	144,885,000

3. we will and will procure Samba to, by not later than 4:00 p.m. on the Final Acceptance Date or such other later date as the Company may agree in writing (i) subscribe for all the Rights Shares provisionally allotted to us and Samba under the Rights Issue; and (ii) lodge the relevant application forms together with remittance for the full amount payable on acceptance of subscription of such Rights Shares in accordance with the instructions for acceptance contained in the Rights Issue Documents;
4. in the event that we and/or Samba should fail to comply with the undertakings given in

paragraph 3 above, without prejudice to any other rights or remedies available to the Company, we hereby irrevocably and unconditionally authorises the Company to (as the case may be):-

- (a) treat this letter as an application by us and/or Samba for all the Rights Shares offered to us and/or Samba;
- (b) allocate and procure the issue of the same to us and/or Samba; and
- (c) procure the registration of the same in our name and/or Samba's name,

and we hereby irrevocably undertake that we shall and shall procure Samba to (as the case may be) forthwith make full payment for all such Rights Shares;

5. we and Samba shall not, without first having obtained the prior written consent of the Company:

- (a) transfer or otherwise dispose of (including without limitation the agreement to dispose of, or the creation of any option or derivative) or acquire any Share or any interest therein between the date of this letter of undertaking and the Record Date; or
- (b) transfer or otherwise dispose of (including without limitation the agreement to dispose of, or the creation of any option or derivative) or acquire (except the acceptance of and procuring the acceptance of the Rights Issue pursuant to this letter of undertaking or pursuant to the Underwriting Agreement) any Share or any interest therein between the Record Date and the Final Acceptance Date;

6. this letter of undertaking shall be binding upon and enure for the benefit of each of our successors.

This letter of undertaking is conditional upon:

- (a) the despatch of the Prospectus on or before 15 May 2017 or such other later date as may agreed between the Company and the Underwriter in writing upon the approval from the Stock Exchange ("**Posting Date**"); and
- (b) the conditions of the Rights Issue (as set out in the paragraph headed "Conditions of the Rights Issue and the Underwriting Agreement" in the Announcement) are fulfilled on or before 5:00 p.m. on 2 June 2017 (or such other later date as the Company and the Underwriter may agree in writing),

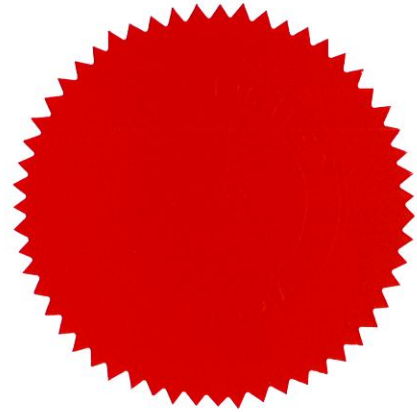
and in the event of any of such conditions failing to be satisfied by the appropriate time and date mentioned above this irrevocable undertaking shall automatically lapse and be of no further force and effect and we shall have no claim against the Company, and the Company shall have no claim against us.

The terms of this letter shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"). We hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

In witness whereof this letter has been executed by us as a Deed the day and year first above mentioned.

**THE COMMON SEAL of
VIGOUR FINE COMPANY LIMITED**
was hereunto affixed in the presence of

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SUPPLEMENTAL IRREVOCABLE UNDERTAKINGS

10 April 2017

To: The Directors
Min Xin Holdings Limited
閩信集團有限公司

Dear Sirs,

Rights Issue of 137,828,596 shares (“Rights Shares”) in the share capital of Min Xin Holdings Limited (the “Company”) at the subscription price of HK\$6 per Rights Share on the basis of three Rights Shares for every ten existing shares held on the record date payable in full on acceptance

We refer to the Irrevocable Undertaking given by us in favour of the Company dated 17 March 2017 (the “**Irrevocable Undertaking**”). Unless otherwise defined, capitalised terms used in this Supplemental Irrevocable Undertaking shall have the same meanings as those defined under the Irrevocable Undertaking.

We, the undersigned, hereby irrevocably confirm, undertake, warrant and agree with the Company that the Irrevocable Undertaking shall be varied as follows:

- (a) the expression and references to “Record Date” as used in the Irrevocable Undertaking shall mean 17 May 2017 (or such other later date as the Company may agree in writing); and
- (b) the expression and references to “Final Acceptance Date” as used in the Irrevocable Undertaking shall mean 2 June 2017 (or such other later date as the Company may agree in writing).

This Supplemental Irrevocable Undertaking is conditional upon:

- (a) the despatch of the Prospectus on or before 18 May 2017 or such other later date as may agreed between the Company and the Underwriter in writing upon the approval from the Stock Exchange; and
- (b) the conditions of the Rights Issue (as set out in the paragraph headed “Conditions of the Rights Issue and the Underwriting Agreement” in the Announcement) are fulfilled on or before 5:00 p.m. on 7 June 2017 (or such other later date as the Company and the Underwriter may agree in writing),

and in the event of any of such conditions failing to be satisfied by the appropriate time and date mentioned above this Supplemental Irrevocable Undertaking shall automatically lapse and be of no further force and effect and we shall have no claim against the Company, and the Company shall have no claim against us.

This Supplemental Irrevocable Undertaking shall form part of the Irrevocable Undertaking. Save as varied by this Supplemental Irrevocable Undertaking, the Irrevocable Undertaking shall remain valid and binding on us.

The terms of this letter shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong"). We hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

In witness whereof this letter has been executed by us as a Deed the day and year first above mentioned.

THE COMMON SEAL of
VIGOUR FINE COMPANY LIMITED
was hereunto affixed in the presence of

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