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*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for the Shares. Potential investors should read the prospectus dated 18 March 2010 (the “**Prospectus**”) issued by Man Wah Holdings Limited (the “**Company**”) for detailed information about the Hong Kong Public Offer and the International Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus. In connection with the Global Offering, Macquarie Capital Securities Limited or any person acting for it, as stabilising manager (the “**Stabilising Manager**”), on behalf of the International Underwriters, may, to the extent permitted by applicable laws in Hong Kong, over-allocate and/or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. The stabilising action which may be taken by the Stabilising Manager or any person acting for it may include primary and ancillary stabilising actions such as purchasing or agreeing to purchase any of the Offer Shares, exercising the Over-allotment Option, stock borrowing, establishing a short position in the Shares, liquidating long positions in the Shares or offering or attempting to do any such actions. However, there is no obligation on the Stabilising Manager or any person acting for it to conduct any such stabilising activity. Any such stabilising activities will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules (Cap. 571W of the Laws of Hong Kong) (“**Securities and Futures (Price Stabilising) Rules**”) made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”). Such stabilisation, if commenced, will be conducted at the sole and absolute discretion of the Stabilising Manager or any person acting for it, and may be discontinued at any time, and is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offer. The number of Shares being offered in the International Offering may be increased by up to and not more than an aggregate of 43,390,800 additional Shares (representing approximately 15% of the Offer Shares initially available under the Global Offering) through the exercise of the Over-allotment Option to be granted by the Company and one of the Selling Shareholders, Mr. Li Chun Hui, to the International Underwriters and exercisable by the Stabilising Manager on behalf of the International Underwriters, to cover over-allocations (if any) in the International Offering, or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option up to the day which is the 30th day after the last date for lodging of applications under the Hong Kong Public Offer. In the event that such Over-allotment Option is exercised, a press announcement will be made.*

The stabilisation period is expected to expire on Thursday, 22 April 2010 after which announcement will be made pursuant to section 9 and schedule 3 of the Securities and Futures (Price Stabilising) Rules, and after such expiry, no further stabilising action may be taken.



MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	289,272,000 Shares (comprising 241,272,000 new Shares to be offered by the Company and 48,000,000 Sale Shares to be offered by the Selling Shareholders, subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	28,927,200 Shares (subject to adjustment)
Number of International Offer Shares	:	260,344,800 Shares (comprising 212,344,800 new Shares to be offered by the Company and 48,000,000 Sale Shares to be offered by the Selling Shareholders, subject to adjustment and the Over-allotment Option)
Offer Price	:	Not more than HK\$11.80 per Offer Share and expected to be not less than HK\$8.50 per Offer Share (payable in full on application in Hong Kong dollars, plus brokerage of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005% and subject to refund)
Nominal value	:	HK\$0.40 per Share
Stock code	:	01999

*Sole Global Coordinator, Sole Bookrunner,
Sole Lead Manager and Sole Sponsor*



The Company is initially offering 28,927,200 Hong Kong Offer Shares for subscription (subject to adjustment), representing 10% of the total number of Shares initially available under the Global Offering, by way of the Hong Kong Public Offer, along with the International Offering of initially 260,344,800 Shares (subject to adjustment and the Over-allotment Option). The Hong Kong Offer Shares are being offered at the Offer Price. The allocation of the Shares between the Hong Kong Public Offer and the International Offering is subject to adjustment as stated in the paragraph entitled “The Hong Kong Public Offer” under the section entitled “Structure of the Global Offering” in the Prospectus. The number of Shares being offered in the International Offering may be increased by up to and not more than an aggregate of 43,390,800 additional Shares through the exercise of the Over-allotment Option to be granted by the Company and one of the Selling Shareholders, Mr. Li Chun Hui, to the International Underwriters, pursuant to which the Company may be required to issue up to 36,190,800 additional Offer Shares and Mr. Li Chun Hui required to sell up to 7,200,000 additional Sale Shares.

Application has been made to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the additional Shares which may be issued pursuant to the exercise of the Over-allotment Option and any Shares which may be issued under the Share Option Scheme as described in Appendix VI of the Prospectus). Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 30 March 2010. The proposed board lot for trading in the Shares is 400 Shares.

It should be noted that **multiple applications or suspected multiple applications or any application for more than 14,463,600 Shares, being 50% of the Shares initially being offered for public subscription under the Hong Kong Public Offer, are liable to be rejected.** Only one application on a **WHITE** or **YELLOW** Application Form or by way of giving **electronic application instructions** to HKSCC or applying online through the **White Form eIPO** service to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk may be made for the benefit of any person. Applicants for any Shares under the Hong Kong Public Offer are required to undertake and confirm in the Application Form or the application under the **White Form eIPO** or the **electronic application instruction** to HKSCC that they or the relevant beneficial owner(s) have not applied for or taken up or indicated an interest in and will not apply for or take up, or indicate an interest in, and have not received or been placed or allocated (including conditionally and/or provisionally), any International Offer Shares under the International Offering, nor otherwise participated in the International Offering, and will not do so. Application where cheques or banker's cashier orders are dishonoured upon first presentation are liable to be rejected. Subject to the granting of the listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Hong Kong Stock Exchange, or such other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

In connection with the Global Offering, Macquarie Capital Securities Limited or any person acting for it, as Stabilising Manager, on behalf of the International Underwriters, may, to the extent permitted by applicable laws in Hong Kong, over-allocate and/or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. The stabilising action which may be taken by the Stabilising Manager or any person acting for it may include primary and ancillary stabilising actions such as purchasing or agreeing to purchase any of the Offer Shares, exercising the Over-allotment Option, stock borrowing, establishing a short position in the Shares, liquidating long positions in the Shares or offering or attempting to do any such actions. However, there is no obligation on the Stabilising Manager or any person acting for it to conduct any such stabilising activity. Any such stabilising activities will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules made under the SFO, and, if taken, will be conducted at the absolute discretion of the Stabilising Manager or any person acting for it, and may be discontinued at any time, and are required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offer. The number of Shares being offered in the International Offering may be increased by up to and not more than an aggregate of 43,390,800 additional Shares (representing approximately 15% of the Offer Shares initially available under the Global Offering) through the exercise of the Over-

allotment Option to be granted by the Company and one of the Selling Shareholders, Mr. Li Chun Hui, to the International Underwriters and exercisable by the Stabilising Manager on behalf of the International Underwriters, to cover over-allocations (if any) in the International Offering, or by making purchases in the secondary market, or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option, up to the day which is the 30th day after the last date for lodging of applications under the Hong Kong Public Offer. In the event that such Over-allotment Option is exercised, a press announcement will be made.

The stabilisation period is expected to expire on Thursday, 22 April 2010 after which announcement will be made pursuant to section 9 and schedule 3 of Securities and Futures (Price Stabilising) Rules, and after such expiry, no further stabilising action may be taken.

The Global Offering is subject to the conditions set out in the paragraph entitled “Conditions of the Hong Kong Public Offer” under the section entitled “Structure of the Global Offering” in the Prospectus. If the Global Offering does not become unconditional, all application monies received from applicants under the Hong Kong Public Offer will be refunded, without interest, on the terms set out under the paragraphs entitled “Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques” and “Applying by Giving Electronic Application Instructions to HKSCC” in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus. Refund, without interest will be made in respect of wholly or partially successful applications in the event that the Offer Price is less than the Offer Price per Offer Share initially paid and in respect of wholly or partially unsuccessful applications. Applicants in **WHITE** or **YELLOW** Application Forms for 1,000,000 Hong Kong Offer Shares or more who have elected to collect their (where relevant) refund cheques and/or (where relevant) share certificates in person may do so from the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, 29 March 2010 or any other place and date notified by the Company in the newspapers as the place and date of despatch/collection of the share certificates/e-Refund payment instructions/refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants must show identification documents (which must be acceptable to Computershare Hong Kong Investor Services Limited) to collect their (where relevant) refund cheque(s) and/or (where relevant) share certificate(s). Applicants being corporations which opt for personal collection must attend by their authorised representatives each bearing a letter of authorisation from such corporation stamped with the corporation’s chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Applicants who have applied on **YELLOW** Application Forms may not elect to collect their share certificates, which will be deposited into CCASS for the credit of their designated CCASS Participants’ stock accounts or CCASS Investor Participant stock accounts, as appropriate. Uncollected share certificates and/or refund cheques will be despatched promptly thereafter by ordinary post at the applicants’ own risk.

In relation to applicants who have applied for less than 1,000,000 Hong Kong Offer Shares, or applicants who have applied for 1,000,000 or more Hong Kong Offer Shares but have not elected to collect their (where relevant) refund cheque(s) and/or (where relevant) share certificate(s) in person, their refund cheque(s) (where relevant) and/or share certificate(s) (where relevant) will be sent by ordinary post at the applicants’ own risk to the addresses specified in the relevant applications on or around Monday, 29 March 2010.

Applicants who apply on **White Form eIPO** for 1,000,000 or more Hong Kong Offer Shares and wish to collect share certificates (where applicable) in person from the Company's Hong Kong Share Registrar, may collect share certificates in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, 29 March 2010. Identification and (where applicable) authorisation documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection.

The Company will despatch instructions for e-Refund payment to the **White Form eIPO** application payment bank account if the applicant has completed payment of the application monies from a single bank account; the Company will issue and despatch refund cheque(s) to the address given on the **White Form eIPO** application by ordinary post and at the applicant's own risk if the **White Form eIPO** applicant has completed payment of the application monies from multiple-bank accounts.

Applicants who wish to be allotted the Hong Kong Offer Shares in their own names should: (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the White Form eIPO Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares allotted and issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should: (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Instead of using **WHITE** or **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees to apply for the Hong Kong Offer Shares on their behalf via CCASS. Any Hong Kong Offer Share allocated to such applicants will be issued in the name of HKSCC Nominees, and deposited directly into CCASS for credit to their CCASS Investor Participant stock account or their designated CCASS Participant's stock account as instructed by them on the **YELLOW** Application Form or electronically (at the case may be) at the close of business on Monday, 29 March 2010 or, under contingency situations, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund (where applicable) payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS participant. Applicants applying as a CCASS Investor Participant should check the results made available by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 29 March 2010 or any other date HKSCC or HKSCC Nominees chooses. Immediately after the credit of the Hong Kong Offer Shares to their stock account, applicants applying as a CCASS Investor Participant can check their new account balance via the CCASS Phone System or CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to applicants applying as a CCASS Investor Participant an activity statement showing the number of Hong Kong Offer Shares credited to their stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account. If you are applying by giving **electronic application instructions** to HKSCC to apply on your behalf, all refunds are expected to be credited to your designated bank account (if you are applying as a CCASS Investor Participant) or the designated bank account of your broker or custodian (if you are applying through a CCASS Clearing Participant or CCASS Custodian Participant) on Monday, 29 March 2010.

The Offer Price is expected to be fixed by agreement among the Sole Global Coordinator (on behalf of the Underwriters) and the Company (for itself and on behalf of the Selling Shareholders) on or around Wednesday, 24 March 2010 (Hong Kong time) and, in any event, no later than Sunday, 28 March 2010 (Hong Kong time).

The Offer Price will be not more than HK\$11.80 per Offer Share and is currently expected to be not less than HK\$8.50 per Offer Share, unless otherwise announced. The Sole Global Coordinator (on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective professional and institutional investors during the book-building process, and with the consent of the Company (for itself and on behalf of the Selling Shareholders), reduce the number of Offer Shares being offered under the Global Offering and/or the indicative offer price range below that stated in the Prospectus (which is HK\$8.50 to HK\$11.80 per Offer Share) at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. In such a case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging of applications under the Hong Kong Public Offer, cause there to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company at www.manwahholdings.com notices of the reduction. Applicants should have regard to the possibility that any announcement of a reduction in the number of Offer Shares being offered under the Global Offering and/or the indicative offer price range may not be made until the last day for lodging applications under the Hong Kong Public Offer. Such notice will also include confirmation or revision, as appropriate, of the working capital statement, the Global Offering statistics, as currently set out in the section entitled "Summary" in the Prospectus and any other financial information which may change as a result of any such reduction. If a person responsible for the Prospectus under section 40 of the Companies Ordinance gives a public notice under that section before the fifth day after the time of the opening of the application lists (excluding for this purpose any day which is not a business day) which excludes or limits the responsibility of that person for the Prospectus, applications made may be revoked before the said fifth day. If, for any reason, the Sole Global Coordinator (on behalf of the Underwriters) and the Company (for itself and on behalf of the Selling Shareholders) are unable to reach an agreement on the Offer Price by Sunday, 28 March 2010, the Global Offering will not proceed and will lapse, and an announcement will be published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company's website at www.manwahholdings.com.

Application for the Hong Kong Offer Shares must be paid on the basis of the maximum price of HK\$11.80 per Offer Share, plus brokerage of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%. If the Offer Price (as finally determined) is less than the price per Offer Share initially paid by the applicants on application, the Company will refund the surplus application money to wholly or partially successful applicants together with the appropriate portion of the brokerage fee, the SFC transaction levy and Hong Kong Stock Exchange trading fee without interest. Details of the procedure for refunds are set out under the section entitled "How to Apply for Hong Kong Offer Shares – Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques" in the Prospectus. Refund cheques will also be issued, in accordance with such terms, in respect of wholly or partially unsuccessful applications. Applicants who have applied on **WHITE** Application Forms for 1,000,000 Hong Kong Offer Shares or more and have indicated on their Application Forms that they wish to collect refund cheque(s) (where applicable) and share certificate(s) (where applicable) personally from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, and have provided all information required by the Application Form may collect refund cheque(s) (where applicable) and share certificate(s) (where applicable) from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, 29 March 2010 or any other date notified by the Company in the newspapers as the date of collection of share certificate(s) (where applicable)/e-Refund payment instructions/refund cheque(s) (where applicable).

Copies of the Prospectus, together with **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, 18 March 2010 until 12:00 noon on Tuesday, 23 March 2010, from the following address:

1. any participant of the Hong Kong Stock Exchange;
2. **Macquarie Capital Securities Limited** at Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;
3. **CAF Securities Company Limited** at 13th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong;
4. **Samsung Securities (Asia) Limited** at Suite 4511, Two International Finance Centre, 8 Finance Street, Central, Hong Kong;
5. **UOB Asia (Hong Kong) Limited** at Suite 601, 6th Floor, Aon China Building, 29 Queen's Road Central, Hong Kong;
6. **CIMB Securities (HK) Limited** at 25th Floor, Central Tower, 28 Queen's Road Central, Hong Kong;
7. **Guotai Junan Securities (Hong Kong) Limited** at 27th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong;
8. **Mizuho Securities Asia Limited** at 12th Floor, Chater House, 8 Connaught Road Central, Hong Kong;
9. **Oriental Patron Securities Limited** at Suite 2701-03 & 2705-8, 27th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong;
10. **OSK Securities Hong Kong Limited** at 12th Floor, World-Wide House, 19 Des Voeux Central, Hong Kong;
11. any of the following branches of **Standard Chartered Bank (Hong Kong) Limited**:

Branches	Address
Hong Kong Island Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
Central Branch	Shop no. 16, G/F and Lower G/F, New World Tower, 16-18 Queen's Road Central, Central
Wanchai Southern Branch	Shop C2 on G/F and 1/F, Lee Wing Building, No. 156-162 Hennessy Road, Wanchai
Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay

Kowloon	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617-623 Nathan Road, Mongkok
	Lok Fu Shopping Centre Branch	Shop G101, G/F, Lok Fu Shopping Centre
New Territories	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan
	Yuen Long Branch	140, Yuen Long Main Road, Yuen Long
	Tseung Kwan O Branch	Shop G37-40, G/F, Hau Tak Shopping Centre East Wing, Hau Tak Estate, Tseung Kwan O

12. any of the following branches of **Bank of China (Hong Kong) Limited**:

	Branches	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	North Point (Kiu Fai Mansion) Branch	413-415 King's Road, North Point
	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
Kowloon	Kwun Tong Branch	20-24 Yue Man Square, Kwun Tong
	Mong Kok Branch	589 Nathan Road, Mong Kok
	Festival Walk Branch	Unit LG256, Festival Walk, Kowloon Tong
New Territories	Castle Peak Road (Tsuen Wan) Branch	201-207 Castle Peak Road, Tsuen Wan
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

Copies of the **YELLOW** Application Forms, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 18 March 2010 until 12:00 noon on Tuesday, 23 March 2010 at

1. The Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong, or
2. your stockbrokers, who may have such application forms and the Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders crossed "Account Payee Only" and made payable to "Horsford Nominees Limited – Man Wah Public Offer" should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of Standard Chartered Bank (Hong Kong) Limited and Bank of China (Hong Kong) Limited referred to above at the following times on the following dates:

Thursday, 18 March 2010	– 9:00 a.m. to 5:00 p.m.
Friday, 19 March 2010	– 9:00 a.m. to 5:00 p.m.
Saturday, 20 March 2010	– 9:00 a.m. to 1:00 p.m.
Monday, 22 March 2010	– 9:00 a.m. to 5:00 p.m.
Tuesday, 23 March 2010	– 9:00 a.m. to 12:00 noon

APPLICATIONS BY WHITE FORM eIPO

Applicants applying by **White Form eIPO** may submit applications to the White Form eIPO Service Provider through the designated website **www.eipo.com.hk** from 9:00 a.m. on Thursday, 18 March 2010 until 11:30 a.m. on Tuesday, 23 March 2010 (or such later time as described in the paragraphs entitled “Effect of Bad Weather on the Opening of the Application Lists” in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus) (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 23 March 2010, the last application day, or, if the application lists are not open on that day, then by the time and date stated in the paragraphs entitled “Effect of Bad Weather on the Opening of the Application Lists” in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus. Applicants will not be permitted to submit applications to the White Form eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

APPLICATION BY GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC

Investors can also apply for Hong Kong Offer Shares by giving electronic application instructions to HKSCC via CCASS.

CCASS Clearing Participants and CCASS Custodian Participants can input **electronic application instructions** on the following dates and during the following times:

Thursday, 18 March 2010	– 9:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 19 March 2010	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 20 March 2010	– 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 22 March 2010	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 23 March 2010	– 8:00 a.m.⁽¹⁾ to 12:00 noon

⁽¹⁾ These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants or CCASS Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 18 March 2010 until 12:00 noon on Tuesday, 23 March 2010 (24 hours daily, except on the last application day).

CCASS Investor Participants may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling (852) 2979 7888 or through the CCASS Internet System at **<https://ip.ccass.com>** (according to the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to HKSCC’s Customer Service Centre at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection from the above address.

Those who are not CCASS Investor Participants may instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on their behalf.

The application lists will open from 11:45 a.m. to 12:00 noon on Tuesday, 23 March 2010 (or such later date as may apply in case of certain bad weather conditions as described in the paragraphs entitled “Effect of Bad Weather on the Opening of the Application Lists” in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instruction** to HKSCC or to the designated **White Form eIPO** Service Provider under the **White Form eIPO** Service, must be received no later than 12:00 noon on Tuesday, 23 March 2010 (or if the application lists are not open on that day, then by 12:00 noon on the next day the lists are open), please see the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details. No receipt will be issued for application monies.

For allocation purposes only, the Hong Kong Offer Shares (after taking into account of any reallocation referred to below) will be divided into two pools: pool A and pool B. The Hong Kong Offer Shares in pool A will initially consist of 14,463,600 Shares and will be allocated on an equitable basis to applicants who have applied for Hong Kong Offer Shares with a total subscription price of HK\$5 million (excluding the brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee payable) or less. The Hong Kong Offer Shares in pool B will initially consist of 14,463,600 Shares and will be allocated on an equitable basis to applicants who have applied for Hong Kong Offer Shares with a total subscription price of more than HK\$5 million (excluding the brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee payable) and up to the total value of pool B. Applicants should be aware that applications in pool A and applications in pool B may receive different allocation ratios. If Hong Kong Offer Shares in one (but not both) of the pools are under-subscribed, surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in this other pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for Hong Kong Offer Shares means the price payable on application therefor (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of Hong Kong Offer Shares from either pool A or pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 14,463,600 Shares, being 50% of the Hong Kong Offer Shares initially available in the Hong Kong Public Offer, are liable to be rejected.

It is expected that the final Offer Price, the level of indications of interest in the International Offering, the level of applications and the basis of allocation under Hong Kong Public Offer will be published on Monday, 29 March 2010 in the South China Morning Post (in English), in the Hong Kong Economic Times (in Chinese) and on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company’s website at www.manwahholdings.com. Results of allocations in the Hong Kong Public Offer (with details of successful applicants’ identification document numbers, where appropriate) are expected to be available through a variety of channels (as detailed in the paragraph entitled “Publication of Results” in the section headed “How To Apply For Hong Kong Offer Shares” in the Prospectus) from Monday, 29 March 2010.

No temporary document of title will be issued in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies paid. Share certificates will only become valid share certificates of title at 8:00 a.m. (Hong Kong time) on Tuesday, 30 March 2010 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section entitled “Underwriting – Grounds for Termination” in the Prospectus has not been exercised. Dealings in the Offer Shares on the Stock Exchange are expected to commence on Tuesday, 30 March 2010.

By order of the Board
Man Wah Holdings Limited
WONG Man Li
Chairman

Hong Kong, Thursday, 18 March 2010

As at the date of this announcement, the board of directors of the Company comprises six executive Directors, namely Mr. WONG Man Li, Ms. HUI Wai Hing, Mr. LI Jianhong, Mr. Stephen Allen BARR, Mr. YU Tung Wan and Mr. Francis LEE Fook Wah; one non-executive Director, namely Mr. ONG Chor Wei; and three independent non-executive Directors, namely Mr. LEE Teck Leng, Robson, Ms. CHAN Wah Man, Carman and Mr. CHAU Shing Yim, David.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and Hong Kong Economic Times (in Chinese).