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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 01999)

**PRICE SENSITIVE INFORMATION
PROJECT AGREEMENT TO SUPPLY FURNITURE TO A
RAILWAY VEHICLE COMPANY**

This announcement is made by the Company pursuant to rule 13.09(1) of the Listing Rules.

THE PROJECT AGREEMENT

The Board announces that the Company's wholly-owned subsidiary, Man Wah Furniture Manufacturing (Huizhou) Co., Ltd. (敏華家具製造(惠州)有限公司) as vendor, entered into the Project Agreement with the Purchaser, being a railway vehicle company, on 2 September 2010 where the Vendor agreed to supply Furniture including sofa beds and sofas to the Purchaser for CRH high speed trains (高速鐵路列車) in batches and the related after-sale service.

If all the orders under the Project Agreement complete, the total consideration payable to the Vendor will be approximately RMB26,400,000 (equivalent to approximately HK\$30,345,000). The Vendor has no right to claim compensation from the Purchaser under the Project Agreement in the event that the Purchaser does not complete the orders under the Project Agreement.

This announcement is made by Man Wah Holdings Limited (the "Company") pursuant to rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

THE PROJECT AGREEMENT

The board ("Board") of directors ("Directors") of the Company announces that the Company's wholly-owned subsidiary, Man Wah Furniture Manufacturing (Huizhou) Co., Ltd. (敏華家具製造(惠州)有限公司) (the "Vendor") as vendor, entered into a project agreement with Bombardier Sifang (Qingdao) Transportation Ltd. (青島四方龐巴迪鐵路運輸設備有限公司) (the "Project Agreement") (the "Purchaser"), on 2 September 2010 where the Vendor agreed to supply furniture including sofa beds and sofas ("Furniture") to the Purchaser for CRH high speed trains (高速鐵路列車) in batches as requested by the Purchaser and the related after-sale service. The Project Agreement has similar terms to the seven project agreements entered into by the Vendor on 21 July 2010 as disclosed in the announcement of the Company dated 21 July 2010.

Pursuant to the Project Agreement entered into with the Purchaser, the Vendor shall grant the Purchaser an irrevocable option until 31 December 2011 to purchase the agreed quantity of Furniture in batches. If all the orders under the Project Agreement complete, the total consideration payable to the Vendor will be approximately RMB26,400,000 (equivalent to approximately HK\$30,345,000). The Vendor has no right to claim compensation from the Purchaser under the Project Agreement in the event that the Purchaser does not complete the orders under the Project Agreement.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are third party independent of the Company and connected persons of the Company.

In this announcement, RMB is converted into HK\$ at a conversion price of HK\$1 = RMB0.87 for illustration purposes.

By Order of the Board
Man Wah Holdings Limited
Wong Man Li
Chairman

Hong Kong, 2 September 2010

As at the date of this announcement, the executive Directors are 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. The non-executive Director is Mr. Ong Chor Wei. The independent non-executive Directors are Mr. Lee Teck Leng, Robson, Ms. Chan Wah Man, Carman and Mr. Chau Shing Yim, David.