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MING FUNG JEWELLERY GROUP LIMITED

明豐珠寶集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

DISCLOSEABLE TRANSACTION — SUPPLEMENTAL AGREEMENT

Reference is made to the announcement dated 6 October 2014 (the “**Announcement**”) in relation to, among other things, the Acquisition (being the acquisition of the entire issued share capital of the Target Company) involving the issue of the Consideration Shares. Unless otherwise defined, capitalised terms used in this announcement should have the same meanings as those defined in the Announcement.

The Board wishes to announce that on 23 October 2014 (after trading hours), the Company, the Vendor and the Guarantor entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend the terms of the Agreement which provides that if the actual number of the Consideration Shares to be released to the Vendor or its nominee(s) by the Escrow Agent on the Payment Date shall be downward adjusted in accordance with the formula as disclosed in the paragraph headed “*Payment terms, compensation of the shortfall to the Total Net Profits or adjustment to the consideration*” of the Announcement as a result of the shortfall to the Total Net Profits in the sum of HK\$69,000,000 by 31 December 2017, the excess of the Consideration Shares which are not released to the Vendor or its nominee(s) resulting from the downward adjustment will only be cancelled, instead of sale, in accordance with the applicable laws with no cash or other distribution made to the Vendor or its nominee(s).

* *For identification purpose only*

Save as amended and supplemented by the Supplemental Agreement, the Agreement remains in full force and effect.

A circular containing, among other things, further details of the Agreement (as amended and supplemented by the Supplemental Agreement) and a notice convening the EGM to consider and (if thought fit) to approve, among other matters, the Agreement, the Supplemental Agreement and the transactions contemplated thereunder (including the grant of the specific mandate for the allotment and issue of the Consideration Shares) will be despatched to the Shareholders in accordance with the Listing Rules.

By order of the board
Ming Fung Jewellery Group Limited
Wong Chi Ming, Jeffry
Chairman

Hong Kong, 23 October 2014

As at the date hereof, the Company's executive directors are Mr. Wong Chi Ming, Jeffry and Mr. Yu Fei, Philip and independent non-executive directors are Ms. Chu Wai Fan, Mr. Tam Ping Kuen, Daniel and Mr. Jiang Chao.