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)

EXTENSION OF LONG STOP DATES

Reference is made to (1) the announcement of Ming Fung Jewellery Group Limited (the "**Company**") dated 11 June 2009, 3 November 2009 and 25 November 2009 respectively in relation to the acquisition of 80% of the entire issued share capital of Super Charm Holdings Limited; and (2) the announcement dated 25 August 2009 and 19 November 2009 respectively in relation to the acquisition of the entire issued share capital of Gold Fortune Company Limited.

On 29 December 2009, Trismart Group Limited, a wholly-owned subsidiary of the Company, and Pretty Sweet Limited entered into an agreement to extend the long stop date for the completion of the agreement in relation to the sale and purchase of Super Charm Holdings Limited (the "**Chi Zhou Share Purchase Agreement**") from 31 December 2009 to 31 January 2010. If all the conditions precedent specified in the Chi Zhou Share Purchase Agreement have not been satisfied or waived by 31 January 2010 (or such later date to be agreed between the vendor and the purchaser to the Chi Zhou Share Purchase Agreement in writing), then the Chi Zhou Share Purchase Agreement shall lapse on 1 February 2010 and have no further effect and the parties shall be released from all their respective obligations under the Chi Zhou Share Purchase Agreement save and except for any antecedent breach.

On 31 December 2009, Bright Ever Holdings Limited, a wholly-owned subsidiary of the Company; and Prime Fortune Company Limited entered into an agreement to extend the long stop date for the completion of the agreement in relation to the sale and purchase of Gold Fortune Company Limited (the "**Chi Feng Share Purchase Agreement**") from 30 November 2009 (which has been automatically extended to 31 December 2009) to 31 January 2010. If all the conditions precedent specified in the Chi Feng Share Purchase Agreement have not been satisfied or waived by 31 January 2010 (or such later date to be agreed between the vendor and the purchaser to the Chi Feng Share Purchase Agreement in writing), then the Chi Feng Share Purchase Agreement shall lapse on 1 February 2010 and have no further effect and the parties shall be released from all their respective obligations under the Chi Feng Share Purchase Agreement save and except for any antecedent breach.

Save for the above, all the other terms of the Chi Zhou Share Purchase Agreement and the Chi Feng Share Purchase Agreement shall remain unchanged and continue in full force and effect.

The Company is in the course of obtaining clearance of the circular in relation to the Chi Zhou Share Purchase Agreement and the Chi Feng Share Purchase Agreement. As approval from the shareholders of the Company to issue and allot the consideration shares and conversion shares are conditions precedent under the Chi Zhou Share Purchase Agreement and the Chi Feng Share Purchase Agreement respectively, it is necessary to extend the long stop dates. The Board is of the view that the extension of the long stop dates of the Chi Zhou Share Purchase Agreement and the Chi Feng Share Purchase Agreement is not price sensitive in nature.

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

Hong Kong, 31 December 2009

As at the date hereof, the Company's executive directors are Mr. Wong Chi Ming, Jeffry, Mr. Chung Yuk Lun and Mr. Yu Fei, Philip and independent non-executive directors are Mr. Lee Pak Chung, Mr. Chan Man Kiu and Mr. Tam Ping Kuen, Daniel.

* *for identification purpose only*