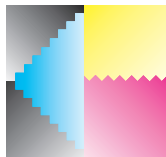


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KWONG HING INTERNATIONAL HOLDINGS (BERMUDA) LIMITED

廣興國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(stock code: 1131)

CONVERSION OF CONVERTIBLE BONDS

The Board wishes to announce that Agritrade has given notice to the Company on 4 June 2010 to request the conversion of the Convertible Bonds in the principal amount of HK\$261 million and the Company has allotted and issued a total of 174 million Conversion Shares to Agritrade at the conversion price of HK\$1.50 per Conversion Share on 11 June 2010.

References are made to the announcements of Kwong Hing International Holdings (Bermuda) Limited (the “**Company**”) dated 27 November 2009 and 4 June 2010 and the circular (the “**Circular**”) of the Company dated 26 March 2010. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless defined otherwise.

On 4 June 2010, i.e. the date of completion of the Mine Acquisition, the Company received the conversion notice from the Agritrade for the conversion of the Convertible Bonds in the principal amount of HK\$261 million. Terms of the Convertible Bonds have been disclosed in the Circular. The Company has allotted and issued a total of 174 million Conversion Shares (the “**First Conversion Shares**”) to Agritrade at the conversion price of HK\$1.50 per Conversion Shares on 11 June 2010. The First Conversion Shares rank pari passu with all the existing Shares as at the date of allotment and among themselves in all respects, and represent approximately 29.81% of the issued share capital of the Company as enlarged by the allotment and issue of the First Conversion Shares. After the conversion of the Convertible Bonds in the principal amount of HK\$261 million, the outstanding principal amount of the issued Convertible Bonds is HK\$413.25 million.

The shareholding structure of the Company immediately before and after the issue of the First Conversion Shares is set out as follows:

Shareholders	Immediately before the issue and allotment of the First Conversion Shares		Immediately after the issue and allotment of the First Conversion Shares		Immediately after full conversion of Convertible Bonds and Convertible Preference Shares (Note 2)	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
	Mr. Li Man Chin (Note 1)	3,830,000	0.93%	3,830,000	0.66%	3,830,000
Ms. Li Mei Lin (Note 1)	3,100,000	0.76%	3,100,000	0.53%	3,100,000	0.28%
Mr. Li Man Shun (Note 1)	2,380,000	0.58%	2,380,000	0.41%	2,380,000	0.22%
Mr. Fung Chi Ki (Note 1)	1,933,200	0.47%	1,933,200	0.33%	1,933,200	0.18%
Agritrade	–	–	174,000,000	29.81%	367,733,333	33.45%
WSJ	–	–	–	–	275,800,000	25.09%
Lim Beng Kim, Lulu (Note 1)	–	–	–	–	45,966,667	4.18%
Sub-total	–	–	174,000,000	29.81%	689,500,000	62.72%
Public	398,462,400	97.26%	398,462,400	68.26%	398,462,400	36.25%
	<u>409,705,600</u>	<u>100.00%</u>	<u>583,705,600</u>	<u>100.00%</u>	<u>1,099,205,600</u>	<u>100.00%</u>

Note:

1. Mr. Li Man Ching, Ms. Li Mei Lin, Mr. Li Man Shun, Mr. Fung Chi Ki and Ms. Lim Beng Kim, Lulu are executive Directors.
2. The figures are provided for illustrative purposes only. The terms of the Convertible Bonds and Convertible Preference Shares do not permit conversion if, immediately after such conversion, the holder of the Convertible Bonds and Convertible Preference Shares and parties acting in concert with it, taken together, will directly or indirectly, control or be interested in 30% or more of the issued share capital of the Company (or in such percentage as may from time to time be specified the Takeovers Code as being the level for triggering a mandatory general offer).

By order of the Board
Kwong Hing International Holdings (Bermuda) Limited
Li Man Ching
Chairman

Hong Kong, 11 June 2010

As at the date of this announcement, the Board comprises Mr. Li Man Ching, Ms. Li Mei Lin, Mr. Li Man Shun, Mr. Fung Chi Ki and Ms. Lim Beng Kim, Lulu as executive Directors and Mr. Tsui Wing Yin, Mr. So Kin Wah and Mr. Lee Pui Shing as independent non-executive Directors.