

Corporate Action Notice

July 28, 2016

Ratio Change

Man Wah Holdings Limited

DR CUSIP: 561653106

DR ISIN: US5616531068

DR Ticker Symbol: MAWHY

Ratio (DRs: Ordinary Share): 1: 10

Please be advised that Man Wah Holdings Limited has announced a bonus issue of share, on the basis of one (1) bonus share for every one (1) existing share held as of the local record date July 19, 2016 and payable date August 4, 2016. As a result, BNY Mellon will change the ratio on the Man Wah Holdings Limited Depositary Receipt ("DR") program as follows:

Effective Date for DR Ratio Change: August 4, 2016

Old Ratio: 1 DS: 10 Ordinary Shares

New Ratio: 1 DS: 20 Ordinary Shares

CUSIP: Remains the same

No exchange of DR certificates is required. Any outstanding DR certificates will automatically be deemed to conform to the new parameters of the DR facility. The CUSIP will remain the same. DR holders need not take any action in regards to this ratio change.

Please note: A ratio change may impact the fees payable by DR investors.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

NEW YORK

Ravi Davis

Richard J Maehr

+ 1 212 815 2267

adrdesk@bnymellon.com

LONDON

Jacek Jankowski

Vice President

+ 44 207 163 7427

jacek.jankowski@bnymellon.com

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