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MINTH GROUP LIMITED

敏實集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

**ANNOUNCEMENT
CHANGE OF DIRECTORS, CHAIRPERSON AND
AUTHORISED REPRESENTATIVE**

RESIGNATION AND RETIREMENT OF DIRECTORS

The Board announces that (1) Ms. Huang Chiung Hui, has tendered her resignation as an executive Director, Chairperson and Authorized Representative with effect from the expiry of her service contract on the date of the AGM as she has decided to spend more time with her family; and (2) Mr. Wu Fred Fong, an independent non-executive Director, has decided not to offer himself for re-election after his retirement by rotation at the AGM as he would like to devote more time to his personal business.

APPOINTMENTS OF DIRECTORS

The Board also announces that the Shareholders approved at the AGM the appointments of (1) Ms. Wei Ching Lien as an executive Director, Chairperson and Authorised Representative; (2) Mr. Chen Bin Bo as an executive Director; and (3) Mr. Wu Tak Lung as an independent non-executive Director, the chairperson of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

The board (“**Board**”) of directors (“**Directors**”) of Minth Group Limited (the “**Company**”) is pleased to announce that the appointments of Ms. Wei Ching Lien (“**Ms. Wei**”), Mr. Chen Bin Bo (“**Mr. Chen**”) and Mr. Wu Tak Lung (“**Mr. Wu**”) were approved by the shareholders of the Company (“**Shareholders**”) at the annual general meeting of the Company (the “**AGM**”) held on 28 May 2020.

RESIGNATION AND RETIREMENT OF DIRECTORS

Ms. Huang Chiung Hui (“**Ms. Huang**”) has tendered her resignation as an executive Director, chairperson of the Board (“**Chairperson**”) and authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorised Representative**”) with effect from the expiry of her service contract on the date of the AGM as she has decided to spend more time with her family. Ms. Huang has also confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

Mr. Wu Fred Fong has retired as an independent non-executive Director with effect from the conclusion of the AGM as he would like to devote more time to his personal business. Mr. Wu Fred Fong has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its gratitude to Ms. Huang Chiung Hui and Mr. Wu Fred Fong for their valuable contribution to the Company during their tenure of office, respectively.

APPOINTMENTS OF DIRECTORS

The Board further announces the appointments of (1) Ms. Wei as an executive Director, Chairperson and Authorised Representative; (2) Mr. Chen as an executive Director; and (3) Mr. Wu as an independent non-executive Director, the chairperson of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 28 May 2020, respectively. The particulars of Ms. Wei, Mr. Chen and Mr. Wu are set out below.

New executive Directors

Ms. Wei Ching Lien — executive Director, Chairperson and Authorised Representative

Ms. Wei Ching Lien (魏清蓮), aged 64, graduated from National Taiwan University and obtained her master’s degree in educational psychology and guidance from National Taiwan Normal University. Ms. Wei has over 40 years of experience in psychological counseling, talent development, team culture building and performance improvement. She has worked in professional psychological counseling organisations, universities and automobile parts companies. Since 2002, Ms. Wei has served as the Group’s consultant, responsible for the development and optimisation of staff training activities, promoting the construction of values and culture and enhancing the effectiveness of teamwork. She served as the Group’s chief human resources officer from March 2011 to April 2012. Ms.

Wei is the spouse of Mr. Chin Jong Hwa (“**Mr. Chin**”), the ultimate controlling shareholder of the Group and former executive Director, and the mother of Ms. Chin Chien Ya, an executive Director.

Pursuant to the service contract entered into between Ms. Wei and the Company, Ms. Wei will hold office commencing from the AGM and expiring on the earlier of 28 May 2023 and the date of the 2023 annual general meeting of the Company. Such contract may be terminated by either party giving at least three months’ prior notice in writing. Ms. Wei further waives her remuneration as a Director and bonus. Ms. Wei will also be appointed as the Chairperson and the Authorised Representative. Ms. Wei does not hold any position in any subsidiaries of the Company as at the date hereof.

As at the date hereof, Ms. Wei is deemed to be interested in the 450,072,000 shares of the Company (the “**Shares**”) (representing 39.11% of the total issued Shares) in which Minth Holdings Limited (a company wholly-owned by her spouse Mr. Chin), is interested. Save as disclosed above, Ms. Wei had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Ms. Wei is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Ms. Wei has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed herein, there is no information relating to Ms. Wei which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Chen Bin Bo — executive Director

Mr. Chen Bin Bo (陳斌波), aged 56, has been appointed as the Chief Executive Officer of the Company since 21 August 2019. He graduated from Huazhong University of Science and Technology with a bachelor’s degree in marine internal combustion engine and later obtained his master’s degree in engineering management.

Mr. Chen has over 30 years of experience in the automotive industry including but not limited to the areas of research and development, sales and management. Prior to joining the Group as special assistant to the chairman of the Group since November 2018, Mr. Chen was the executive deputy general manager of Dongfeng Honda Automobile Co., Ltd. from 2009 to 2018. He also worked successively at Dongfeng Motor Co., Ltd., Dongfeng Peugeot Citroen Automobile Co., Ltd., Guangzhou Aeolus Automobile Co., Ltd. and Dongfeng Nissan Passenger Vehicle Company in various roles from 1987 to 2009. As at the date hereof, Mr. Chen also holds directorship positions in some subsidiaries of the Company.

Pursuant to the service contract entered into between Mr. Chen and the Company, Mr. Chen will hold office commencing from the AGM and expiring on the earlier of 28 May 2023 and the date of the 2023 annual general meeting of the Company. Such contract may be terminated by either party giving at least three months' prior notice in writing. Pursuant to the service contract, Mr. Chen will be entitled to a remuneration of RMB200,000 per month and, subject to the determination by the Board, a discretionary performance bonus. Mr. Chen's remuneration has been determined by the Group by reference to Mr. Chen's duties and responsibilities, the Company's remuneration policy and the prevailing market conditions which will be reviewed by the Remuneration Committee and approved by the Board.

Mr. Chen is independent from and not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Chen has no interest in the Shares within the meaning of Part XV of the SFO as at the date hereof. Mr. Chen has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed herein, there is no information relating to Mr. Chen which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

New independent non-executive Directors

Mr. Wu Tak Lung — independent non-executive Director

Mr. Wu Tak Lung (吳德龍), aged 55, holds a master's degree in Business Administration jointly from The University of Manchester in association with University of Wales and a bachelor's degree in Business Administration from Hong Kong Baptist University.

Mr. Wu was the former chairman of The Association of Chartered Certified Accountants and the President of The Taxation Institute of Hong Kong. He is now an associate member of The Hong Kong Institute of Certified Public Accountants, and a fellow member of each of The Association of Chartered Certified Accountants, The Hong Kong Securities and Investment Institute, The Taxation Institute of Hong Kong, and the Hong Kong Institute of Chartered Secretaries. Furthermore, Mr. Wu is the President of Hong Kong Business Accountants Association. Mr. Wu worked at Deloitte Touche Tohmatsu from July 1989 to August 1994. Mr. Wu is currently an independent non-executive director of each of the following companies listed on the Stock Exchange: (1) China Machinery Engineering Corporation, (2) Sinomax Group Limited, (3) Kam Hing International Holdings Limited, (4) Henan Jinma Energy Company Limited, and (5) Zhongguancun Science-Tech Leasing Co., Ltd.

In addition to the above, Mr. Wu served as an independent non-executive director of the following listed companies in the last three years immediately preceding the date hereof: (1) First Tractor Company Limited (a company listed on the Stock Exchange and Shanghai Stock Exchange), (2) Olympic Circuit Technology Co., Ltd. (a company listed on the Shanghai Stock Exchange), (3) Huarong Investment Stock Corporation Limited (a company listed on the Stock Exchange), (4) Sinotrans Shipping Limited (a company previously listed on the Stock Exchange, which was privatized by way of scheme of arrangement in January 2019), and (5) Beijing Media Corporation Limited (a company listed on the Stock Exchange).

Pursuant to the service contract entered into between Mr. Wu and the Company, Mr. Wu will be entitled to a remuneration of HK\$200,000 per annum which is determined by the Board with reference to Mr. Wu's duties and responsibilities with the Company and the prevailing market conditions. The service term of Mr. Wu will be from the date of the AGM to the date of the annual general meeting to be held in 2021, which is expected to be no later than 31 May 2021. Pursuant to the Articles, Mr. Wu will be subject to rotation requirements and re-election. Mr. Wu does not hold any position in any subsidiaries of the Company as at the date hereof.

Between September 2004 to August 2005, Mr. Wu served as an independent non-executive director of Ezcom Holdings Limited (a company incorporated in Bermuda with limited liability and previously listed on the Stock Exchange with stock code: 0312, "**Ezcom**"). The principal business of Ezcom was investment holding and its subsidiaries were principally engaged in the trading of mobile phones, parts and components in Asia. During his directorship, a winding-up petition was filed on 25 April 2005 by a supplier against Ezcom and its subsidiary at the High Court of the Hong Kong Special Administrative Region (the "**High Court**"), claiming JPY906,277,079 (equivalent to HK\$66,751,000 at the time) being outstanding amount of the goods sold and delivered by the supplier to the subsidiary of Ezcom. In August 2005, the High Court appointed the provisional liquidators and Ezcom was subsequently delisted from the Stock Exchange in July 2007. Mr. Wu has confirmed that (1) there was no wrongful act or default on his part leading to the liquidation proceedings against Ezcom; and (2) there had not been any claim against him arising from such liquidation proceedings or delisting as of the date of this announcement.

Save as disclosed herein, there is no information relating to Mr. Wu's proposed appointment which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Ms. Wei, Mr. Chen and Mr. Wu in joining the Company.

By Order of the Board
Mint Group Limited
Yi Lei Li
Company Secretary

Hong Kong, 28 May 2020

As at the date of this announcement, the Board comprises Ms. Wei Ching Lien, Mr. Chen Bin Bo and Ms. Chin Chien Ya, being executive Directors; and Dr. Wang Ching, Ms. Yu Zheng and Mr. Wu Tak Lung being independent non-executive Directors.