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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)

CONNECTED TRANSACTION

The Company announces that on 4 July 2008, Minth AAPICO, an indirect non-wholly owned subsidiary of the Company, entered into the Agreement to purchase land in Thailand for the purpose of constructing a factory. The transaction contemplated by the Agreement constitutes a connected transaction of the Company under the Listing Rules as the Seller is a substantial shareholder of the Company's subsidiary. Such connected transaction is only subject to the reporting and announcement requirements under the Listing Rules.

INTRODUCTION

Reference is made to the Company's announcement dated 7 January 2008 whereby it was announced that the Company formed a joint venture company, Minth AAPICO, through its indirect wholly owned subsidiary, Sinoone, with the Seller. Sinoone then on 2 May transferred its 60% interest in Minth AAPICO to Enboma. The transfer of the joint venture interest from Sinoone to Enboma was a result of the Company's decision to restructure its investment holding companies such that Enboma would be the primary overseas investment holding company. Minth AAPICO is owned, indirectly, as to 60% by the Company and 40% by the Seller. The Seller is therefore a connected person of the Company under the Listing Rules by virtue of it being a substantial shareholder of the Company's subsidiary. On 4 July 2008, Minth AAPICO and the Seller entered into the Agreement in relation to the sale and purchase of the Land in Thailand and the transaction contemplated by the Agreement constituted a connected transaction of the Company.

THE AGREEMENT

The principal terms of the Agreement are as follows:

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| Date: | 4 July 2008 |
| Parties: | (i) The Seller (ii) Minth AAPICO as the purchaser |
| Location of Land: | a plot of land in Tambol Mab Yang Porn, Pluak Daeng District, Rayong Province, Thailand |
| Total area: | approximately 20 Rai (approximately 32,000 square metres) |
| Consideration: | 36,000,000 Bht (approximately HK\$8,449,500) |
| Usage of the land: | construction of a factory for the production of automobile parts, including rolling and extrusion automobile parts. |

Upon signing of the Agreement, Minth AAPICO shall pay 30% of the total consideration to the Seller. The second and third instalment, each being 30% of the total consideration, shall be payable within 30 days after the preceding instalment payment respectively. The final instalment, being 10% of the total consideration, shall be paid upon the transfer of the relevant title deed of the Land. The consideration will be paid from the internal financial resources of Minth AAPICO out of its capital. As confirmed by the Seller, the Seller has a right to acquire approximately 120 Rai (about 192,000 square metres) in the locality and is only required to pay up in full the purchase price for certain sub-plots as and when the Seller has a use for them. Prior to the date of this Agreement, the Land has been vacant and as soon as practicable after the date of the Agreement, the Seller will apply for and pay the relevant amount so that the land use right may be transferred to Minth AAPICO. As such, it is a term of the Agreement that Minth AAPICO does not pay the last instalment unless there is simultaneous transfer of the land use rights and should such land use rights not be transferred, the Seller shall be responsible for such losses. Based on the public information available on the Seller's financial information, the Directors believe that the Seller should be in a position to refund Minth AAPICO the consideration already paid should the transaction not proceed to completion. The consideration of the Land has been determined after arm's length negotiations between Minth AAPICO and the Seller and is, as confirmed by the Seller, the same per Rai as paid by the Seller (being 1,800,000 Bht (approximately HK\$422,500) per Rai). In addition, the Board had taken into account some recent land transfers in the market and note that the current price per Rai is lower than those transactions. The Directors (including the independent non-executive Directors) are of the view that the Agreement was entered into on normal commercial terms after arm's length negotiations between the parties. They consider that the terms of the Agreement fair and reasonable and in the interests of the Company and the Shareholders as a whole.

REASONS AND BENEFITS OF THE AGREEMENT

The Land is currently vacant and not in use. The Group intends to construct a factory on the Land for the production of automobile parts, including rolling and extrusion automobile parts. The Group believes the establishment of a production facility in Thailand would complement its business expansion plans as well as to take advantage of the relatively low costs of production.

LISTING RULES REQUIREMENTS

The transaction contemplated by the Agreement constitutes connected transaction of the Company under the Listing Rules as the Seller is a substantial shareholder of the Company's subsidiary. As each of the applicable percentage ratios under Chapter 14 of the Listing Rules are less than 2.5%, such connected transaction is only subject to the reporting and announcement requirements under the Listing Rules.

INFORMATION ON THE GROUP AND THE SELLER

The Group is principally engaged in the design, manufacture and sale of body structural parts, decorative parts and trim for passenger cars. Minth AAPICO is principally engaged in the design, manufacturing, marketing and selling of rolling and extrusion automobile parts in Thailand. The Seller is mainly engaged in the design, manufacture and sale of automobile parts in Thailand.

DEFINITIONS

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| “Agreement” | a sale and purchase agreement dated 4 July 2008 entered into between Minth AAPICO and the Seller for the purpose of purchasing the Land |
| “Baht” or “Bht” | the lawful currency of Thailand |
| “Board” | the board of Directors |
| “Company” | Minth Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange |
| “connected person” | has the meaning as defined in the Listing Rules |
| “Directors” | the directors of the Company |
| “Enboma” | Enboma Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is a wholly owned subsidiary of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |

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| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Land” | a plot of land covering an area of approximately 37,329 square metres located in Thailand |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Mint AAPICO” | Mint AAPICO (Thailand) Co. Ltd., a limited liability company organised under the laws of Thailand and an indirect non-wholly owned subsidiary of the Company |
| “PRC” | the People’s Republic of China |
| “Rai” | a unit of measurement in land area used in Thailand |
| “Sinoone” | Sinoone Holdings Limited, a company incorporated in British Virgin Islands with limited liability on 12 April 2005 and is an indirect wholly owned subsidiary of the Company |
| “Seller” | AAPICO Hitech Public Company Limited, a limited corporation organised and existing under the laws of Thailand |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

Note: Unless otherwise specified, the conversion of Bht. into HK\$ is based on the exchange rate of HK\$1.00 = 4.2606 Bht and the conversion of Rai into square metres is based on the rate of 1 Rai to 1,600 square metres.

By order of the Board
Minth Group Limited
Chin Jong Hwa
Chairman

As the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong, and Mr. Zhao Feng, being executive Directors, Mr. Mikio Natsume, Mr. Tokio Kurita, and Ms. Yu Zheng being non-executive Directors, Mr. Heng Kwoo Seng, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.

Hong Kong, 4 July 2008