

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MINTH GROUP LIMITED

敏實集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO
THE ESTABLISHMENT OF A JOINT VENTURE COMPANY**

The Company is pleased to announce that on 17 March 2016, Cheerplan (China), its indirect wholly-owned subsidiary, has entered into a Joint Venture Agreement with Haartz to establish a Joint Venture Company in China. The Joint Venture Company is owned as to 40% by Cheerplan (China), and 60% by Haartz to engage in the business of manufacture and sale of soft automotive interior trim materials.

The Joint Venture Company will be accounted for as a joint venture of the Company.

The Company is pleased to announce that Cheerplan (China), an indirect wholly-owned subsidiary of the Company, has signed a Joint Venture Agreement with Haartz to establish a Joint Venture Company in China. The Joint Venture Company when established will be owned as to 40% by Cheerplan (China) and 60% by Haartz. The material terms of the Joint Venture Agreement are set out below:

**Date of the Joint
Venture Agreement:** 17 March 2016

Parties: (a) Cheerplan (China); and
(b) Haartz

Haartz, a company organized and existing in the United States of America, has advanced technology for manufacturing automotive interior foils and laminates, and is engaged, among other things, in the business of manufacture and sales of automotive interior foils and laminates materials.

Total Commitment:

The registered capital of the Joint Venture Company is US\$12,000,000 (approximately HK\$93,066,480) and shall be contributed in cash as follows:-

- (a) Cheerplan (China): US\$4,800,000 (approximately HK\$37,226,592)
- (b) Haartz: US\$7,200,000 (approximately HK\$55,839,888)

The above contribution shall be made within four years from the date of issuance of the business license of the Joint Venture Company.

The above registered capital was determined after arm's length negotiation between the parties with reference to the expected capital requirements of the Joint Venture Company.

Term:

The term of the Joint Venture Company will be thirty years.

Board Composition and Management:

The board of directors of the Joint Venture Company shall comprise three directors, one of which shall be appointed by Cheerplan (China) and two of which shall be appointed by Haartz. There will also be one supervisor to be appointed by Cheerplan (China) who shall be responsible for, amongst other things, overseeing the work of the directors and senior management of the Joint Venture Company.

Business of the Joint Venture Company:

The Joint Venture Company will be engaged in the manufacture and sale of soft automotive interior trim materials and provide relevant technical services.

According to the Joint Venture Agreement, the Joint Venture Company will be accounted for as a joint venture of the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TRANSACTION

The Group is principally engaged in the design, manufacture and sale of parts for passenger cars. The Board considers the formation of the Joint Venture Company with Haartz may develop business opportunities for soft automotive interior trim materials by working in closer cooperation and resource sharing on a global scale with Haartz and its strategic partners.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“Board”	the board of directors of the Company;
“Cheerplan (China)”	Cheerplan (China) Investments Co. Ltd., (展圖(中國)投資有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company;
“China” or “PRC”	the People’s Republic of China;
“Company”	Mint Group Limited, a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company;
“Haartz”	HAARTZ CORPORATION, a company organized and existing in the United States of America;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Group”	the Company and its subsidiaries;

“Joint Venture Agreement”	a joint venture agreement entered into between Cheerplan (China) and Haartz on 17 March 2016;
“Joint Venture Company”	Haartz-Minth (Ningbo) Automotive Ltd (哈茲敏實(寧波)汽車新材料有限公司), which name is subject to the approval of PRC’s authority, a company to be incorporated in China with limited liability and which shall be owned by Cheerplan (China) as to 40% and Haartz as to 60%;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	US dollar, the lawful currency of the United States of America.

In this announcement, amounts in US\$ are converted into HK\$ on the basis of US\$1 = HK\$7.7555. The conversion rate is for illustration purpose only and should not be taken as a representation that US\$ could actually be converted into HK\$ at such rate or at all.

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

Hong Kong, 21 April 2016

As at the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Zhao Feng and Ms. Bao Jian Ya, being executive directors; Ms. Yu Zheng and Mr. He Dong Han, being non-executive directors; Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren, being independent non-executive directors.