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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)

VOLUNTARY ANNOUNCEMENT

ISSUE OF THE APPROVAL FOR MANUFACTURING PURE ELECTRIC NEW ENERGY PASSENGER VEHICLES

The board (the “**Board**”) of directors (the “**Directors**”) of Minth Group Limited (the “**Company**”) has noted the publication dated 15 November 2016 from the On-line Approval and Supervision Platform for Investment Projects (投資項目在綫審批監管平台) by the National Development and Reform Commission (“**NDRC**”) of the People’s Republic of China (the “**PRC**”) (https://www.tzxm.gov.cn:8081/tzxmweb/portalopenPublicInformation.do?method=queryExamineDetailByUUID&projectuuid=c3e77796e4f14cd4a19228711d6aa84a&item_id=924e45fc3fa046e8bb91fc77d36ba1f4) that Jiangsu Min’an Electric Cars Co., Ltd. (“**Min’an**”), an indirect subsidiary of which the Company owns 50% equity interests, was granted the approval for the Construction Project for Pure Electric Passenger Vehicles of Jiangsu Min’an Electric Cars Co., Ltd. (Fa Gai Chan Ye [2016] No. 2407《江蘇敏安電動汽車有限公司純電動乘用車建設項目》) (but which the Group has not received any formal written notification as at the time of publication of this announcement).

To the best knowledge of the Company, Min’an is the fifth enterprise being awarded such approval in China. The relevant experts and officials from the NDRC have conducted a review process on the Group’s research and development capability, product design and manufacturing capability. The issue of such approval marks a major milestone for the Group.

Recently (i.e. on 26 October 2016), the Society of Automotive Engineers of China has published the “Energy-saving and New Energy Vehicle Technology Roadmap” (《節能與新能源汽車技術路線圖》) (the “**Roadmap**”), which identified the seven directions for the future technological development of the Chinese automobile industry and the overall objectives for such development over the next 15 years. Based on the objectives of the Roadmap, the sales volume of new energy vehicles shall account for over 7% of the total sales volume in the automobile market by 2020; and the market share of new energy vehicles shall exceed 15% by 2025 and 40% by 2030.

The Company will further negotiate the specific timing and procedures for project implementation with the joint venture party of Min'an by taking into account factors such as the industrial development trend, corporate business strategy and investment risks. Both existing joint venture parties of Min'an may discuss the introduction of third-party investors to optimize the capital structure of Min'an when necessary.

The aforementioned approval of the Construction Project for Pure Electric Passenger Vehicles of Jiangsu Min'an Electric Cars Co., Ltd (《江蘇敏安電動汽車有限公司純電動乘用車建設項目》) merely suggests that Min'an has been approved for project investment and development. Upon completion of the project, Min'an will be subject to the admission conditions of new energy vehicle manufacturers and products as provided by laws of the PRC and the permission and approval from relevant competent administrative authorities for the commencement of manufacture and sale of vehicles. There are still uncertainties as to the project development cycle and whether Min'an can ultimately implement its manufacture and sale of vehicles.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Mint Group Limited
Shi Jian Hui
Chairman

Hong Kong, 16 November 2016

As at the date of this announcement, the Board comprises Mr. Shi Jian Hui, Mr. Zhao Feng, Ms. Bao Jian Ya, Ms. Chin Chien Ya and Ms. Huang Chiung Hui, being executive Directors; Mr. Chin Jong Hwa, being a non-executive Director; Mr. Wu Fred Fong, Dr. Wang Ching and Ms. Yu Zheng, being independent non-executive Directors.