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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 CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 21 August 2019,

1. Mr. Chin Jong Hwa (“Mr. Chin”), an executive Director, the Chairman of the Board and the Chief Executive Officer (“CEO”), has stepped down from the position of the CEO, but will remain as an executive Director and the Chairman of the Board.
2. Mr. Chen Bin Bo (陳斌波) (“Mr. Chen”) has been appointed as the CEO of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the “Board”) of Minth Group Limited (the “Company”) announces that with effect from 21 August 2019, Mr. Chin in order to alleviate the workload from the dual roles of Chairman of the Board and CEO, and in order to better comply with the principles and the code provisions set out in the Paragraph A.2.1 of the Corporate Governance Code in Appendix 14 to the Rules (“Listing Rules”) Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”), has stepped down from the position of CEO of the Company. Mr. Chin will stay on to serve the Company as an executive Director and the Chairman of the Board.

Mr. Chin confirmed that he has no disagreement with the Board and that there is no other matter in connection with his stepping down from the position of the CEO that should be brought to the attention of the shareholders of the Company (“Shareholders”) or the Stock Exchange.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Chen has been appointed as the CEO of the Company with effect from 21 August 2019.

The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 55, holds a Master's degree in engineering management from Huazhong University of Science and Technology and a Bachelor's degree from Huazhong University of Science and Technology majoring in marine internal combustion engine. Mr. Chen has over 30 years' experience in automotive industry including but not limited to the areas of research and development, sales and management. Prior to joining the Company as special assistant to the Chairman of the Company 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 Citroën Automobile Co., Ltd., Guangzhou Aeolus Automobile Co., Ltd. and Dongfeng Nissan Passenger Vehicle Company in various roles from 1987 to 2009. Mr. Chen did not hold any directorships in any listed public company in the last three years.

Pursuant to the service contract entered into between Mr. Chen and the Company, Mr. Chen will be entitled to a remuneration of RMB200,000 per month and discretionary performance bonus which will be reviewed by the Remuneration Committee and approved by the Board with reference to Mr. Chen's duties and responsibilities and the prevailing market conditions. Mr. Chen does not hold any position in any subsidiaries of the Company at the date hereof.

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. As at the date of this announcement, Mr. Chen does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, as at the date of this announcement, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules relating to the appointment of Mr. Chen 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 Mr. Chen in joining the Company.

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

Hong Kong, 21 August 2019

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