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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)

GRANT OF SHARE AWARDS PURSUANT TO THE SHARE AWARD SCHEME

This announcement is made by Minth Group Limited (the “**Company**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is made to the announcement of the Company dated 28 July 2020 (the “**Announcement**”) in relation to the adoption of the Scheme. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

GRANT OF AWARDS

The Board is pleased to announce that on 22 January 2025 (the “**Date of Grant**”), the Company has granted Awards involving a total of 895,000 Shares, representing approximately 0.08% of the total issued Shares (excluding treasury Shares) as at the Date of Grant, to certain individuals (the “**Grantees**”) under the Scheme.

Details of the grant of Awards are as follows:

Date of Grant:	22 January 2025
Number and type of Grantees:	21 employees of the Group (including 2 Directors)
Number of underlying Shares pursuant to the Awards granted:	895,000 Shares

Purchase price of the Awards granted:	Nil
Closing price of the Shares on the Date of Grant:	HK\$16.00 per Share
Vesting period of the Awards granted:	All Awards granted shall vest on 23 January 2026
Performance targets:	There is no performance target. The remuneration committee of the Company is of the view that it is not necessary to set performance targets for the grants as all Awards have been granted as rewards for the Grantees' past performance and contributions made by them to the Group. This is in line with the Scheme's objective to recognize the contributions made by the Eligible Participants and as incentives in order to retain them for the continual operation and development of the Group and to continue attracting suitable personnel for further development of the Group.
Clawback mechanism:	The Awards granted may lapse under certain circumstances including: <ul style="list-style-type: none"> (i) a Selected Participant becomes an officer, director, employee, consultant, adviser, partner of, or a shareholder or other proprietor owning an interest of 5 per cent. or more in, any Competitor; or such Selected Participant knowingly performs any act that may confer any competitive benefit or advantage upon any Competitor, or (ii) the Subsidiary by which a Selected Participant is employed or engaged ceases to be a subsidiary of the Company (or of a member of the Group) unless the Board determines otherwise, or

- (iii) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company); or
- (iv) a Selected Participant retires, resigns or whose employment/engagement is terminated by agreement with a member of the Group at any time prior to or on the Vesting Date; or
- (v) a Selected Participant dies.

Among the Awards granted above, Awards involving 175,000 Shares were granted to Directors and Awards involving 720,000 Shares were granted to certain employees of the Group, details of which are as follows:

Name of Grantee	Capacity	Number of Underlying Shares pursuant to the Awards Granted
Directors:		
Ms. Zhang Yuxia	Executive Director	90,000
Mr. Ye Guo Qiang	Executive Director	85,000
Employees:		
Employees of the Group	Employee	720,000

The grant of Awards to each of Ms. Zhang Yuxia and Mr. Ye Guo Qiang has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

The grant of Awards to the Grantees has been approved by the Board (including the independent non-executive Directors) and the Remuneration Committee (in the case of grant of Awards to the Directors only), except that the relevant Directors to whom the grant was related had abstained from approving the grant to him/her.

The Awards, being existing Shares which had been purchased off the market, are funded by the Company from its available cash and had been held on trust for the benefit of the Selected Participants by the Trustee. The Trustee shall vest and transfer the awarded Shares to the Selected Participants upon the Company's instruction in accordance with the rules of the Scheme. Accordingly, no new Shares will be issued and allotted by the

Company and no treasury shares of the Company will be transferred to satisfy the grant of Awards and therefore would not result in any dilution effect on the shareholdings of the existing Shareholders.

REASONS FOR AND BENEFITS OF THE GRANT OF AWARDS

The Directors (including the independent non-executive Directors) are of the view that the grant of Awards aligned with the purpose of the Scheme as a recognition and reward of the Grantees' past performance and contributions made by them to the Group, the terms of which are on normal commercial terms, fair and reasonable and in turn is beneficial to and in the interest of the Shareholders and the Company as a whole from a business sustainability and stability perspective despite these are not in the ordinary and usual course of business.

INFORMATION OF THE GROUP

The Group is principally engaged in the research and development (“**R&D**”), production and sales of auto parts including metal and trim products, plastic products, aluminium products and battery housing products, and that of toolings and moulds. The Group is headquartered in Taipei City and has established worldwide presence through the development of R&D, design, production and sales networks in China, the US, Mexico, Germany, the United Kingdom, Serbia, the Czech Republic, Thailand, Japan, South Korea, France and Poland. For more information of the Group, please visit its official website at <http://www.minthgroup.com> (information that appears in that website does not form part of this announcement).

LISTING RULE IMPLICATIONS

The Scheme was adopted before the corresponding new requirements under Chapter 17 of the Listing Rules became effective on 1 January 2023 and the transitional arrangements which allow grants of new shares under general mandate expired on 31 May 2024, being the second annual general meeting of the Company after 1 January 2023. As such, the grant of Awards and any future grants to be made under the Scheme will be by way of existing Shares only until amendment of the terms of the Scheme to comply with the new Chapter 17 of the Listing Rules.

As the grant of Awards to Ms. Zhang Yuxia and Mr. Ye Guo Qiang (i) were granted pursuant to their respective service contracts with the Company and which form part of their respective remuneration package thereunder, and (ii) all the applicable percentage ratio of each of such grants are less than 0.1%, the grant of Awards to each of Ms. Zhang Yuxia and Mr. Ye Guo Qiang is an exempted connected transaction exempt from reporting, announcement and independent shareholders' approval requirements under Rules 14A.76(1)(a) and 14A.95 of the Listing Rules.

The 175,000 Awards awarded to Ms. Zhang Yuxia and Mr. Ye Guo Qiang as disclosed in this announcement represent a value of HK\$2,800,000, taking into account the closing price of HK\$16.00 per Share on the Date of Grant.

All the Grantees above are employee participants pursuant to Rule 17.03A(1)(a) of the Listing Rules. To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, save as disclosed above, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the Grantees who is a Director has been granted any Awards, which together with options (in the case of independent non-executive Directors) and awards granted and to be granted to such person in the 12-month period up to and including the Date of Grant exceeding the 0.1% individual limit under the Listing Rules; (iv) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules) of the Company; and (v) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the Scheme. None of the grants will be subject to approval by the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As at the date of this announcement and following the above grants:

1. the total number of Awarded Shares available for grant under the scheme mandate of the Scheme, by way of existing Shares purchased by the Trustee from secondary market were 112,247,959;
2. the number of Shares available for future grant under all scheme mandates (including the Scheme and the share option scheme of the Company adopted on 31 May 2022) under Rule 17.06C of the Listing Rules is 198,431,538.

By Order of the Board
Mint Group Limited
Wei Ching Lien
Chairperson

Hong Kong, 22 January 2025

As at the date of this announcement, the Board comprises Ms. Wei Ching Lien, Mr. Ye Guo Qiang and Ms. Zhang Yuxia, being executive Directors; Ms. Chin Chien Ya, being non-executive Director; and Dr. Wang Ching, Mr. Mok Kwai Pui Bill, Mr. Tatsunobu Sako and Professor Meng Li Qiu, being independent non-executive Directors.