

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Minth Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



MINTH GROUP LIMITED

敏實集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

**PROPOSED GRANT OF GENERAL MANDATE TO
ISSUE AND REPURCHASE SHARES
AND
RETIREMENT AND RE-ELECTION
OF DIRECTORS
AND
PROPOSED APPOINTMENTS OF EXECUTIVE AND
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company to be held at 10:00 a.m. on Friday, 30 May 2025 at 7/F., K11 Atelier, Victoria Dockside, No. 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 23 to 28 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the AGM to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
— Introduction	4
— Proposed General Mandate to Issue Shares	4
— Proposed Repurchase Mandate and Extension Mandate	5
— Retirement and Re-election of Directors	5
— Proposed Appointments of Executive and Independent Non-executive Directors	6
— Terms of Service Contracts and Appointment Letters	8
— Annual General Meeting	8
— Closure of Register of Members	9
— Recommendation	10
— General	10
APPENDIX I — EXPLANATORY STATEMENT	11
APPENDIX II — PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION AND APPOINTMENT AND SERVICE CONTRACTS AND APPOINTMENT LETTERS	16
NOTICE OF ANNUAL GENERAL MEETING	23

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 30 May 2025 at 7/F., K11 Atelier, Victoria Dockside, No. 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, the notice of which is set out on pages 23 to 28 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday and Sunday) on which licensed banks are generally open for business in Hong Kong
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Company”	Minth Group Limited 敏實集團有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares on the Stock Exchange the number of which shall not exceed 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	The Code on Takeovers and Mergers issued by the SFC and as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules and as amended from time to time
“%”	per cent



MINTH GROUP LIMITED

敏實集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

Executive Directors:

Wei Ching Lien

(Chairperson and Chief Executive Officer)

Ye Guo Qiang

Zhang Yuxia

Non-executive Director:

Chin Chien Ya

Independent Non-executive Directors:

Wang Ching

Mok Kwai Pui Bill

Tatsunobu Sako

Meng Li Qiu

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business
in Hong Kong:*

7/F., K11 Atelier,

Victoria Dockside

No. 18 Salisbury Road

Tsim Sha Tsui

Kowloon

Hong Kong

28 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATE TO
ISSUE AND REPURCHASE SHARES
AND
RETIREMENT AND RE-ELECTION
OF DIRECTORS
AND
PROPOSED APPOINTMENTS OF EXECUTIVE AND
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 31 May 2024, the Directors were given a general mandate to issue Shares. The mandate will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with (including any sale or transfer of treasury Shares) new Shares up to 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,150,906,999 Shares were in issue (excluding any treasury Shares). Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue (or transfer out of treasury) a maximum of 115,090,699 Shares.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and
 - (c) the date on which the placing or subscription price is fixed.

In terms of the price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

LETTER FROM THE BOARD

PROPOSED REPURCHASE MANDATE AND EXTENSION MANDATE

The general mandate granted to the Directors at the last annual general meeting of the Company to repurchase Shares will also expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will also be proposed to grant the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RETIREMENT AND RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, Ms. Wei Ching Lien, Mr. Ye Guo Qiang and Ms. Zhang Yuxia were the executive Directors; Ms. Chin Chien Ya was the non-executive Director and Dr. Wang Ching, Mr. Mok Kwai Pui Bill, Mr. Tatsunobu Sako and Professor Meng Li Qiu, were the independent non-executive Directors.

As at the Latest Practicable Date, Dr. Wang Ching (“**Dr. Wang**”) has confirmed that he will retire as an independent non-executive Director with effect from the conclusion of the AGM and will not offer himself for re-appointment due to his personal and retirement arrangements. Dr. Wang has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders. The Board would like to express its sincere gratitude to Dr. Wang for his contributions to the Company during his tenure of service. Following the retirement of Dr. Wang, and if the proposed appointment of Mr. Chan Pak Hung (陳栢鴻) (“**Mr. Chan**”) as an independent non-executive Director is approved by Shareholders at the AGM, Mr. Chan will serve as the chairperson of the nomination committee of the Company.

LETTER FROM THE BOARD

Other than Dr. Wang, the directors who shall retire by rotation at the Annual General Meeting pursuant to Article 84 of the Articles are Ms. Chin Chien Ya (“**Ms. Chin**”) Mr. Ye Guo Qiang (“**Mr. Ye**”). They are all eligible for re-election and will offer themselves for re-election at the Annual General Meeting.

Particulars of the Directors who are offering themselves for re-election at the Annual General Meeting are set forth in Appendix II to this circular.

PROPOSED APPOINTMENTS OF EXECUTIVE AND INDEPENDENT NON-EXECUTIVE DIRECTORS

New executive Director

Mr. William Chin will be proposed at the Annual General Meeting to be appointed as the executive Director (with effect from conclusion of the Annual General Meeting). Mr. William Chin officially joined the Group on 1 July 2022 and is now the Chief Strategy Officer of the Group. Mr. William Chin is in charge of the overall strategy definition of the Group, and its overall relationship with customers, government, investors, and other external stakeholders of the Group. Mr. William Chin is the son of Mr. Chin Jong Hwa (the single largest shareholder of the Company) and Ms. Wei Ching Lien (an executive Director and Chairperson of the Company). Besides, Mr. William Chin is the brother of Ms. Chin Chien Ya, a non-executive Director of the Company. The Board believes that it is in the interest of the Company and the Shareholders as a whole that the Board benefits from the experience and resources which Mr. William Chin will bring to the Board. The Board recommended to the Shareholders to approve the appointment of Mr. William Chin as an executive Director. The biographical details of Mr. William Chin are set forth in Appendix II of this circular.

New independent non-executive Directors

With the retirement of Dr. Wang with effect from the conclusion of the Annual General Meeting, Mr. Chan Pak Hung will be proposed at the Annual General Meeting to be appointed as the independent non-executive Director (with effect from conclusion of the Annual General Meeting). The Board is of the view that Mr. Chan has extensive knowledge in corporate governance, corporate finance, financial and accounting matters and also have in-depth working knowledge of the operations of listed companies. The Board believes Mr. Chan can enhance the diversity of the Board in terms of perspectives, skills and experience. In view of the above, the Board believes Mr. Chan will be able to make valuable contributions to the Company. The Board also took into account the factors in connection with Mr. Chan’s independence as set out in Rule 3.13 of the Listing Rules and his confirmation that he meets these independence criteria. The Board believes that it is in the interest of the Company and the Shareholders as a whole that the Board benefits from the experience and resources which Mr. Chan will bring to the Board. The Board recommended to the Shareholders to approve the appointment of Mr. Chan as an independent non-executive Director. The biographical details of Mr. Chan are set forth in Appendix II to this circular.

LETTER FROM THE BOARD

Mr. Hu Ting Wu (“**Mr. Hu**”) will be proposed at the Annual General Meeting to be appointed as the independent non-executive Director (with effect from conclusion of the Annual General Meeting). The Board is of the view that Mr. Hu has extensive knowledge across the international finance and investment sectors and also has the extensive hands-on experience with the operations of international corporations. The Board believes Mr. Hu can enhance the diversity of the Board in terms of his deep expertise in international finance, asset management, and biotechnology, sectors currently underrepresented on the Board. In view of the above, the Board believes Mr. Hu will be able to make valuable contributions to the Company. The Board also took into account the factors in connection with Mr. Hu’s independence as set out in Rule 3.13 of the Listing Rules and his confirmation that he meets these independence criteria. The Board believes that it is in the interest of the Company and the Shareholders as a whole that the Board benefits from the experience and resources which Mr. Hu will bring to the Board. The Board recommended to the Shareholders to approve the appointment of Mr. Hu as an independent non-executive Director. The biographical details of Mr. Hu are set forth in Appendix II to this circular.

If the above re-elections and appointments are approved by Shareholders at the AGM, the Board and committees will be constituted as follows with effect from the conclusion of the AGM:

Name	Position	Audit Committee	Nomination Committee	Remuneration Committee	Sustainability Committee
Wei Ching Lien	Executive Director, Chief Executive Officer, and Chairperson	N/A	N/A	N/A	Chairperson
Ye Guo Qiang	Executive Director	N/A	N/A	N/A	Member
Zhang Yuxia	Executive Director	N/A	N/A	N/A	Member
William Chin	Executive Director	N/A	N/A	N/A	Member
Chin Chien Ya	Non-executive Director	N/A	N/A	N/A	Member
Mok Kwai Pui Bill	Independent Non-executive Director	Chairperson	Member	Chairperson	Member
Tatsunobu Sako	Independent Non-executive Director	Member	Member	Member	Member
Meng Li Qiu	Independent Non-executive Director	Member	Member	Member	Member
Chan Pak Hung	Independent Non-executive Director	Member	Chairperson	Member	Member
Hu Ting Wu	Independent Non-executive Director	Member	Member	Member	Member

LETTER FROM THE BOARD

TERMS OF SERVICE CONTRACTS AND APPOINTMENT LETTERS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into service contracts with the existing executive Director, namely Mr. Ye and new executive Director, namely Mr. William Chin and the existing non-executive Director, namely Ms. Chin, and the service terms of each of them will be from the date of the Annual General Meeting to the earlier of 30 May 2026 or the date of the annual general meeting to be held in 2026.

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into appointment letters with each of the existing independent non-executive Directors, namely Mr. Mok Kwai Pui Bill, Mr. Tatsunobu Sako and Professor Meng Li Qiu and the new independent non-executive Directors, namely Mr. Chan Pak Hung and Mr. Hu Ting Wu. The service term of all the independent non-executive Directors will be from the date of the Annual General Meeting to the earlier of 30 May 2026 or the date of the annual general meeting to be held in 2026.

Details of the service contracts and appointment letters are set out in Appendix II of this circular.

Furthermore, commencing from the date of the Annual General Meeting, the service term of each Director of the Company will be one year or no more than one year.

ANNUAL GENERAL MEETING

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the grant of the Extension Mandate;
- (d) the re-election of Directors who are offering themselves for re-election at the Annual General Meeting;
- (e) the appointment of Mr. William Chin as an executive Director;
- (f) the appointment of Mr. Chan Pak Hung as an independent non-executive Director;
- (g) the appointment of Mr. Hu Ting Wu as an independent non-executive Director; and
- (h) re-appointment of Deloitte Touche Tohmatsu as the Company's auditors and authorization to the Board to fix their remuneration.

LETTER FROM THE BOARD

Set out on pages 23 to 28 to this circular is the notice convening the Annual General Meeting. A form of proxy for use by the Shareholders in respect of the Annual General Meeting is also enclosed. Whether or not the Shareholders are able to attend the Annual General Meeting, they are requested to complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting should they wish to do so.

Pursuant to Rule 13.39(4) of the Listing Rules, voting by poll is mandatory at all general meetings save for purely procedural or administrative matters. The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions set out in the notice of the Annual General Meeting. As at the Latest Practicable Date, to the extent that the Company is aware having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules will be published on the websites of the Company and the Stock Exchange on the day of the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the Company's register of members on Tuesday, 27 May 2025, will be eligible to attend and vote at the Annual General Meeting. The register of shareholders of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025 (both days inclusive) during which no transfer of shares will be registered. In order to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 26 May 2025.

Shareholders whose names appear on the Company's register of members on Monday, 9 June 2025 will be entitled to receive the proposed final dividend. To determine the Shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Thursday, 5 June 2025 to Monday, 9 June 2025 (both days inclusive). In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 4 June 2025. The proposed final dividend (payment of which is subject to approval by Shareholders at the forthcoming Annual General Meeting) will be payable on or around Wednesday, 25 June 2025 to shareholders whose names appear on the Company's register of Shareholders on Monday, 9 June 2025. The Company's shares will be traded ex-dividend on Tuesday, 3 June 2025.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the Directors who are offering themselves for re-election and the appointments of the new executive and independent non-executive Directors are in the interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Minth Group Limited
Wei Ching Lien
Chairperson

Hong Kong, 28 April 2025

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,150,906,999 Shares in issue (excluding treasury Shares).

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 115,090,699 Shares, which represents 10% of the entire issued share capital of the Company as at the Latest Practicable Date (excluding treasury Shares).

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of such buy-back or hold them as treasury Shares. Share repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Company's memorandum of association, the Articles, the Companies Act and other applicable laws of the Cayman Islands. Share Buy-backs will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing the Company's Shares, the Company may only apply funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act and other applicable laws of the Cayman Islands. The laws

of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate is to be exercised in full, it may have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2024, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such extent as would, in the circumstances, have a material adverse effect on the working capital requirement and/or the gearing position of the Company which, in the opinion of the Directors, is from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2024	13.84	12.4
May 2024	16.52	13.44
June 2024	15.98	12.12
July 2024	12.86	10.6
August 2024	12.8	9.6
September 2024	16.76	12.3
October 2024	17.76	14.08
November 2024	15.32	12.8
December 2024	15.34	13.04
January 2025	16.7	13.76
February 2025	24.75	14.72
March 2025	25.65	18.6
April 2025 (up to the Latest Practicable Date)	21.95	14.4

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code because of the exercise of the Repurchase Mandate.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were the beneficial owners of or were deemed to have, 5% or more of the issued capital of the Company:

Name	Capacity	Long/short position	Number of Shares	Percentage of the Company's issued Share capital	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Minth Holdings Limited	Beneficial owner	Long position	450,072,000	38.73%	43.03%
Chin Jong Hwa	Interest of controlled corporations	Long position	450,072,000	38.73%	43.03%
	Interest of spouse	Long position	750,000	0.06%	0.07%
Wei Ching Lien	Beneficial owner	Long position	750,000	0.06%	0.07%
	Interest of spouse	Long position	450,072,000	38.73%	43.03%
JPMorgan Chase & Co.	Beneficial owner	Long position	6,000,947	0.52%	0.57%
		Short position	3,684,298	0.32%	0.35%
	Investment manager	Long position	44,819,583	3.86%	4.29%
	Person having a security interest in shares	Long position	1,798,420	0.15%	0.17%
	Approved lending agent	Long position	15,637,482	1.35%	1.50%

Based on the above beneficial or deemed interests of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien in the Shares, in the event that the Repurchase Mandate is exercised in full by the Company and assuming that the beneficial or deemed interests of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien do not change, percentage of their total shareholding in the Company will be increased to approximately 43.03%, 43.10% and 43.10% of the total issued share capital of the Company, respectively. Accordingly, under Rule 26 of the Takeovers Code, each of them, together with the parties presumed to be acting in concert with them will have an obligation to make a general offer to Shareholders as a result of an exercise of the Repurchase Mandate in full, in the absence of a waiver from the SFC. The Directors have no present intention to repurchase Shares to such extent as would result in an obligation on the part of any of the above persons to make

a mandatory general offer under Rule 26 of the Takeover Code or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25% of the total issued share capital of the Company.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company had repurchased a total of 6,794,000 Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date, all of which were held as treasury shares, and details of which are listed as below:

Date of repurchase of Shares	Number of Shares repurchased	Average repurchase price per Share (HK\$)	Lowest repurchase price per Share (HK\$)	Highest repurchase price per Share (HK\$)
24 October 2024	514,000	14.2773	14.12	14.34
06 November 2024	500,000	14.4781	14.34	14.60
08 November 2024	500,000	14.0897	13.94	14.20
13 November 2024	500,000	14.2707	14.12	14.38
14 November 2024	700,000	13.7331	13.64	13.78
15 November 2024	500,000	13.6478	13.60	13.72
22 November 2024	500,000	13.5782	13.44	13.76
25 November 2024	500,000	13.2670	13.14	13.40
26 November 2024	494,000	13.4229	13.34	13.48
28 November 2024	700,000	13.2372	13.04	13.30
05 December 2024	500,000	13.2809	13.20	13.36
28 March 2025	246,000	20.9687	20.90	21.00
03 April 2025	314,000	19.9757	19.88	20.00
16 April 2025	42,000	16.4400	16.38	16.50
17 April 2025	<u>284,000</u>	16.4969	16.44	<u>16.50</u>
In total	<u><u>6,794,000</u></u>			

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors will only exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No Core Connected Person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such Core Connected Person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

The particulars of Directors who are subject to re-election which are required to be disclosed by the Listing Rules are set out below:

Ms. Chin Chien Ya — Non-executive Director

Ms. Chin Chien Ya (“**Ms. Chin**”), aged 36, is a non-executive Director of the Company. Ms. Chin graduated first in her class from Boston College, majoring in Business Management, Accounting and Mathematics and later obtained her master’s degree from Harvard Graduate School of Education, researching in group learning and organizational change. Prior to joining the Group in August 2015, she was responsible for operations and marketing in a startup company in Taiwan, and subsequently worked in a public relations agency, specializing in providing corporate social responsibility campaigns and consulting services. Ms. Chin was appointed as an executive Director of the Company on 26 May 2016, during the tenure as executive Director, Ms. Chin served as the President of Minth North America, responsible for all operation management and business development in US, Canada, and Mexico, and later on was responsible for global strategic development of the Group at the headquarter. Ms. Chin was re-designated as a non-executive Director of the Company on 31 May 2023.

Ms. Chin has entered into a service contract with the Company for a term commencing from 31 May 2024 and expiring on the date of the AGM. Pursuant to the terms of the service contract, Ms. Chin is entitled to an annual remuneration of US\$25,000 and, subject to the determination by the Board, is also entitled to a performance based bonus. Ms. Chin is the daughter of Mr. Chin Jong Hwa (“**Mr. Chin**”), the single largest shareholder of the Company, and Ms. Wei Ching Lien (“**Ms. Wei**”), the executive Director, the Chief Executive Officer and Chairperson of the Company. Besides, she is the sister of Mr. William Chin (the current Chief Strategy Officer and the proposed new executive Director of the Company).

As at the Latest Practicable Date, save for her interest in 250,000 share options in the Company, Ms. Chin had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chin (i) was independent from and not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; (iii) did not hold any other position with the Company and other members of the Group. There was no information relating to Ms. Chin’s proposed re-election which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of

the Listing Rules. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Ms. Chin's proposed re-election as a non-executive Director.

Mr. Ye Guo Qiang — Executive Director

Mr. Ye Guo Qiang, aged 45, is the Global R&D Senior Vice President of the Group. Mr. Ye graduated from Hangzhou Dianzi University, majoring in mechanical electronics. Prior to joining the Group in January 2005, he was a technical engineer of Ningbo Bluelight Industry Co., Ltd. Since joining the Group, Mr. Ye has worked successively as the laboratory chief of R&D center, general manager of the innovation research center and Global Innovation Vice President of the Group. He has accumulated extensive experience in the field of R&D and innovation of the Group.

Mr. Ye has entered into a service contract with the Company for a term commencing from 31 May 2022 and expiring on the date of the AGM. Pursuant to the terms of the service contract, Mr. Ye is entitled to an annual remuneration of RMB1,728,000 and, subject to the determination by the Board, is also entitled to a performance based bonus.

As at the Latest Practicable Date, save for his interest in 30,000 Shares, 85,000 awarded Shares and 750,000 share options in the Company, Mr. Ye had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ye (i) was independent from and not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; (iii) did not hold any other position with the Company and other members of the Group. There was no information relating to Mr. Ye's proposed re-election which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Ye's proposed re-election as an executive Director.

**APPOINTMENTS OF EXECUTIVE AND INDEPENDENT NON-EXECUTIVE
DIRECTORS****Executive Director**

Mr. William Chin, aged 38, is the Chief Strategy Officer (the “CSO”) of the Group. Mr. William Chin is in charge of the overall strategy definition of the Group, and its overall relationship with customers, government, investors, and other external stakeholders of the Group. Mr. William Chin graduated from the University of Toronto with a Bachelor of Business Administration degree. Prior to working full time in the Group, Mr. William Chin had experience in starting his own marketing design company in 2010 and working in a family office with a focus on real estate investments across multiple markets around the world in 2012. Since July 2017, Mr. William Chin was appointed as chairman of Shun On Electronic Co., Ltd., a company established in Taiwan with limited liability specializing in automotive electronics, the shares of which are listed on the Taiwan Stock Exchange (stock code: 6283). Mr. William Chin officially joined the Group and was appointed as CSO of the Group on 1 July 2022.

Pursuant to the terms of the service contract, Mr. William Chin will be entitled to an annual remuneration of US\$158,000 and performance-based bonus. Mr. William Chin is the son of Mr. Chin and Ms. Wei and the brother of Ms. Chin. As at the Latest Practicable Date, save for his interest in 300,000 Share Options in the Company, Mr. William Chin had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. William Chin was 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 Latest Practicable Date, Mr. William Chin (i) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; and (ii) did not hold any other position with the Company and other members of the Group..

Save as disclosed above, as at the Latest Practicable Date, there is no information relating to Mr. William Chin which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. William Chin’s proposed appointment as an executive Director.

Independent non-executive Directors

Mr. Chan Pak Hung (陳栢鴻) (“**Mr. Chan**”), aged 44, received his Bachelor of Business Administration (Professional Accountancy) from the Chinese University of Hong Kong in 2002. He is also a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of Association of Chartered Certified Accountants and a CFA charterholder of the CFA Institute.

Mr. Chan has over 20 years of experience in accounting and corporate finance in Hong Kong with specific expertise in company secretarial, managing financial and accounting operations and compliance. As at the Latest Practicable Date, Mr. Chan is the company secretary of Shanghai Dongzheng Automotive Finance Co., Ltd. (a company ceased to be listed since April 2024, stock code: 2718). and an independent non-executive director of Ganglong China Property Group Limited (stock code: 6968). Mr. Chan was an independent non-executive director of JLogo Holdings Limited (stock code: 8527) from June 2021 to March 2024. Mr. Chan was a manager of the listing division of Hong Kong Exchanges and Clearing Limited from April 2006 to August 2011 and worked for international accounting firms. Moreover, Mr. Chan served as head of compliance and risk management in various commercial real estate and financial enterprises from 2014 to 2019. As at the Latest Practicable Date, Mr. Chan did not hold any position with the Company and other members of the Group.

Subject to the Shareholders' approval at the Annual General Meeting, the Company will enter into an appointment letter with Mr. Chan. Pursuant to the appointment letter, Mr. Chan will be entitled to a remuneration of HKD200,000 per annum which is determined by the Board with reference to Mr. Chan's duties and responsibilities with the Company and the prevailing market conditions. Pursuant to the Articles of Association of the Company, Mr. Chan will be subject to rotation requirements and re-election.

As at the Latest Practicable Date, Mr. Chan was 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 Latest Practicable Date, Mr. Chan had no interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, as at the Latest Practicable Date, Mr. Chan did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, as at the Latest Practicable Date, there was no information relating to Mr. Chan's proposed appointment which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Chan's proposed appointment as an independent non-executive Director.

Mr. Hu Ting Wu (胡定吾) ("**Mr. Hu**"), aged 76, received his Bachelor's Degree in Political Science (International Relations) from National Taiwan University in 1972. He further obtained a Master's Degree in International Economics from Yale University in 1976, followed by an MBA in Financial Management from The Wharton School, University of Pennsylvania in 1978.

Mr. Hu has accumulated extensive experience across the international finance and investment sector. In the 1970s, he served as a Manager at Bankers Trust in New York. In 1983, he was appointed Executive Vice President of Taiwan International Securities Investment Trust Co., where he played a pivotal role in the establishment of Taiwan's first asset management company. From 1986 to 1993, Mr. Hu served as General Manager and later Chairman of China Securities Investment Trust Co., overseeing assets exceeding US\$4 billion. During his tenure, he facilitated the company's US\$200 million sale to HSBC, delivering a 65-fold return to shareholders. Between 1993 and 2001, he held the position of General Manager at China Development Industrial Bank. From 2001 to 2004, he served as Chairman of Chung Hwa Lone Star Asset Management Co., a joint venture with the Lone Star Group. Mr. Hu was subsequently appointed Chairman of China Development Industrial Bank in 2003, and Chairman of Taipei Financial Center Corporation in the same year. Since 2006, he has been the Founder of Senhwa Capital and has held directorships in a number of prominent companies, including Taiwan High Speed Rail, Yang Ming Group, China Steel, Winbond Electronics, and TaiPoly.

Since 2012, Mr. Hu has also served as Chairman of Senhwa Biosciences, Inc., leading biotech investments. Under his leadership, the company's drug Silmitasertib (CX-4945) has gained international recognition and has been approved for compassionate use in severe COVID-19 cases.

Currently, Mr. Hu is the Chairman of Senhwa International Co., Ltd. and Senhwa Biosciences, Inc. He continues to be an influential figure in Taiwan's capital markets and biotechnology sector, known for his strategic investment acumen. Mr. Hu also actively supports academic advancement, having donated NT\$30 million to National Taiwan University's College of Social Sciences for campus development and for establishing the "Benny Hu Distinguished Scholar Lecture Series" to promote international academic exchange. As at the Latest Practicable Date, Mr. Hu did not hold any position with the Company and other members of the Group.

Subject to the Shareholders' approval at the Annual General Meeting, the Company will enter into an appointment letter with Mr. Hu. Pursuant to the appointment letter, Mr. Hu will be entitled to a remuneration of HK\$200,000 per annum which is determined by the Board with reference to Mr. Hu's duties and responsibilities with the Company and the prevailing market conditions. Pursuant to the Articles of Association of the Company, Mr. Hu will be subject to rotation requirements and re-election.

As at the Latest Practicable Date, Mr. Hu was 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 Latest Practicable Date, Mr. Hu held 685,000 shares of United Alloy-Tech. Company Ltd. (精確實業股份有限公司) ("UATC"), a subsidiary in which the Company maintains a 36.45% equity interest, representing less than 1% of the issued shares of UATC. Save as disclosed above, Mr. Hu had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, as at the Latest Practicable Date, there was no information relating to Mr. Hu's proposed appointment which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Hu's proposed appointment as an independent non-executive Director.

TERMS OF SERVICE CONTRACTS AND APPOINTMENT LETTERS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into service contracts with the existing executive Director, namely Mr. Ye and the new executive Director, namely Mr. William Chin and the existing non-executive Director, namely Ms. Chin, and the service terms of each of them will be from the date of the Annual General Meeting to the earlier of 30 May 2026 or the date of the annual general meeting to be held in 2026.

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into appointment letter with each of the existing independent non-executive Directors, namely, Mr. Mok Kwai Pui Bill, Mr. Tatsunobu Sako and Professor Meng Li Qiu and the new independent non-executive Directors, namely Mr. Chan Pak Hung and Mr. Hu Ting Wu. The service term of all the independent non-executive Directors will be from the date of the Annual General Meeting to the earlier of 30 May 2026 or the date of the annual general meeting to be held in 2026.

Furthermore, commencing from the date of the Annual General Meeting, the service term of each Director of the Company will be one year or no more than one year.

Pursuant to such service contracts and appointment letters, the remuneration for each of the aforesaid Directors is set out below:

Name of Director	<i>(Per annum)</i>
MS. WEI CHING LIEN	0
MR. YE GUO QIANG	RMB1,728,000
MS. ZHANG YUXIA	RMB2,235,000
MR. WILLIAM CHIN	US\$158,000
MS. CHIN CHIEN YA	US\$25,000
MR. MOK KWAI PUI BILL	HK\$240,000
MR. TATSUNOBU SAKO	HK\$200,000
PROFESSOR MENG LI QIU	HK\$200,000
MR. CHAN PAK HUNG	HK\$200,000
MR. HU TING WU	HK\$200,000

Each of such service contracts and appointment letters may be terminated by either party giving at least three months' prior notice in writing. The terms of each of such service contracts and appointment letters were determined by reference to the prevailing market rate and the time, effort and expertise devoted by the respective Directors to the Group. The Company and each of the respective Directors consider such terms of service to be reasonable.



MINTH GROUP LIMITED

敏實集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Minth Group Limited (“**Company**”) will be held at 7/F., K11 Atelier, Victoria Dockside, No. 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong at 10:00 a.m. on Friday, 30 May 2025 to consider and, if thought fit, transact the following business:

1. to receive and consider the audited consolidated financial statements, the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2024;
2. to declare a final dividend for the year ended 31 December 2024;
3. to re-elect Ms. Chin Chien Ya as a non-executive director of the Company;
4. to re-elect Mr. Ye Guo Qiang as an executive director of the Company;
5. to appoint Mr. William Chin as an executive director of the Company;
6. to appoint Mr. Chan Pak Hung as an independent non-executive director of the Company;
7. to appoint Mr. Hu Ting Wu as an independent non-executive director of the Company;
8. to authorise the board of directors of the Company to approve and confirm the service contract (including remuneration) of Ms. Chin Chien Ya, further details of which are set out in the circular of the Company dated 28 April 2025 (the “**Circular**”);
9. to authorise the board of directors of the Company to approve and confirm the service contract (including remuneration) of Mr. Ye Guo Qiang, further details of which are set out in the Circular;
10. to authorise the board of directors of the Company to approve and confirm the service contract (including remuneration) of Mr. William Chin, further details of which are set out in the Circular;

NOTICE OF ANNUAL GENERAL MEETING

11. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) of Mr. Mok Kwai Pui Bill, further details of which are set out in the Circular;
12. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) of Mr. Tatsunobu Sako, further details of which are set out in the Circular;
13. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) of Professor Meng Li Qiu, further details of which are set out in the Circular;
14. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) of Mr. Chan Pak Hung, further details of which are set out in the Circular;
15. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) of Mr. Hu Ting Wu, further details of which are set out in the Circular;
16. to authorise the board of directors of the Company to fix the remuneration of its executive directors;
17. to re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorise the board of directors of the Company to fix their remuneration, and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

18. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (each, a **“Share”**) of HK\$0.10 each in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules from time to time) out of treasury) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares or similar arrangement in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 10% of the aggregate number of shares of the Company in issue (excluding any treasury shares) on the date of the passing of this resolution; and
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares of the Company in issue (excluding any treasury shares) on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

19. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act Cap. 22 of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of shares of the Company (excluding any treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

20. “**THAT** conditional on the passing of resolutions numbered 18 and 19 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 18 above be and is hereby extended by the addition to the aggregate number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of a number representing the aggregate number of shares of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 19 above.”

Yours faithfully
For and on behalf of the Board
MINTH GROUP LIMITED
Wei Ching Lien
Chairperson

Hong Kong, 28 April 2025

As of the date of this notice, 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.

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the above meeting.
3. The transfer books and register of members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025 (both days inclusive) during which no transfer of Shares will be effected. In order to qualify for attending the annual general meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch register in Hong Kong at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 26 May 2025 for registration.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto and if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.minthgroup.com and on the website of the Stock Exchange at www.hkexnews.hk to notify the Company’s shareholders of the date, time and venue of the rescheduled meeting.