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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 DEVELOPMENT COMMISSION SERVICE AGREEMENT AND STRATEGIC COOPERATION AGREEMENT TO DEVELOP AND OPERATE LOW-ALTITUDE AIRCRAFT RELATED BUSINESS

The Board is pleased to announce that on 7 July 2025, Minyi (an indirectly wholly-owned subsidiary of the Company) entered into the Development Commission Service Agreement with EHang, pursuant to which Minyi is engaged to design, develop, manufacture and install specified parts of low-altitude aircraft for EHang. On 21 July 2025, Minth Automotive Tech (an indirectly wholly-owned subsidiary of the Company) also entered into the Strategic Cooperation Agreement with EHang, pursuant to which the parties agreed to the framework of cooperation to jointly develop and operate low-altitude aircraft related business.

THE DEVELOPMENT COMMISSION SERVICE AGREEMENT

Pursuant to the Development Commission Service Agreement, Minyi is engaged by EHang to design, develop, manufacture and install cabin door and other specified parts of multiple aircraft models, and such products shall be supplied by Minyi when these aircraft models commence commercial production.

THE STRATEGIC COOPERATION AGREEMENT

The Strategic Cooperation Agreement sets out the objective, scope and certain guiding principles of the cooperation between Minth Automotive Tech and EHang to jointly develop and operate low-altitude aircraft related business for a term of five years.

Specifically, the principal areas and targets of the strategic cooperation include:

- (1) jointly develop airframe components for low-altitude aircraft;
- (2) jointly develop rotor system for low-altitude aircraft; and
- (3) jointly construct and develop transportation scenarios where low-altitude aircraft may be deployed and operated.

The Company will make further announcements as and when appropriate in accordance with the Listing Rules.

INFORMATION ON THE PARTIES TO THE AGREEMENTS

EHang is a company incorporated in the PRC with limited liability and is an indirectly wholly-owned subsidiary of EHang Holdings Limited, which is listed on NASDAQ (stock code: EH). Together with its subsidiaries, EHang Holdings Limited is the leader in the global urban air mobility industry providing customers in various industries with low-altitude aerial vehicle systems and solutions. To the best of the knowledge, information and belief of the Company having made all reasonable enquiries, EHang and EHang Holdings Limited are independent third parties of the Company and its connected persons.

The Group is principally engaged in design, manufacturing, processing, development and sales of automobile body parts and moulds of passenger cars.

Minyi is a company incorporated in the PRC which is an indirectly wholly-owned subsidiary of the Company. Minyi is principally engaged in the design, production, and maintenance of civil aircraft and related components and its core operations also include the manufacture and sale of mechanical parts, high-performance fibers, and composite materials, as well as the research and development of new material technologies.

Minth Automotive Tech is a company incorporated in the PRC which is an indirectly wholly-owned subsidiary of the Company. Minth Automotive Tech is principally engaged in the research and development of automobile parts, the production of moulds and equipment as well as the manufacture and sale of mechanical parts.

REASONS AND BENEFITS OF THE AGREEMENTS

The rapidly emerging global low-altitude economy is accelerating industrial transformation, its trillion-dollar market fostering new intelligent aviation business models. As a key enabler of new quality productive forces, the low-altitude aircraft industry has entered the initial stage of large-scale commercial application. The automotive and low-altitude industries share high synergies and industrial interoperability in manufacturing processes, components and other areas. The Group, a global top 100 automotive parts supplier with manufacturing presence in 14 countries worldwide, made a forward-looking move into low-altitude aircraft components in 2023,

gradually establishing competitive edges in airframe system and rotor system components. EHang is a global leader in the urban air mobility industry. The strategic cooperation between the Group and EHang demonstrates a fusion of the complementary strengths of both parties, aiming to build a comprehensive value chain collaboration system in low-altitude economy and deliver cutting-edge solutions for the revolution of the global low-altitude economy.

The Directors are of the view that the Agreements provide a valuable opportunity to the Group to leverage its expertise, and that the terms of the Agreements are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“Agreements”	means the Strategic Cooperation Agreement and the Development Commission Service Agreement;
“Board”	means the board of Directors;
“Company”	means Minth 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;
“Development Commission Service Agreement”	means the development commission service agreement entered into between Minyi and EHang on 7 July 2025, pursuant to which Minyi is engaged to design, develop, manufacture and install specified parts of low-altitude aircraft for EHang;
“Director(s)”	means the director(s) of the Company;
“EHang”	means EHang Intelligent Equipment (Guangzhou) Co., Ltd.* (億航智能設備(廣州)有限公司), a company incorporated in PRC with limited liability;
“Group”	means the Company and its subsidiaries;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Minth Automotive Tech”	means Minth Automotive Technology Research & Development Co., Ltd.* (敏實汽車技術研發有限公司), a company incorporated in PRC with limited liability and an indirectly wholly owned subsidiary of the Company;

“Minyi”	means Zhejiang Minyi Intelligent Equipment Co., Ltd.* (浙江敏翼智能裝備有限公司), a company incorporated in PRC with limited liability and an indirectly wholly owned subsidiary of the Company;
“PRC”	means the People’s Republic of China;
“Strategic Cooperation Agreement”	means the strategic cooperation agreement entered into between Minth Automotive Tech and EHang on 21 July 2025 setting out the framework of cooperation to jointly develop and to operate low-altitude aircraft related business; and
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited.

* *The English names are for identification purposes only*

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

Hong Kong, 23 July 2025

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