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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)

UPDATE TO LEGAL PROCEEDINGS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Minth Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

ORDERS GRANTED

Reference is made to the announcements issued by the Company dated 25 October 2019 (the “**Announcement**”), a court hearing was held on 23 October 2019 at which a set of settlement proposals agreed between the Securities and Futures Commission (“**SFC**”) and the other defendants to the legal proceedings was put before the High Court of Hong Kong (“**High Court**”) for its approval.

On 6 November 2019, the High Court has made an order in respect of Mr. Chin and Mr. Zhao as follows:

- (1) RMB12,000,000 (equivalent to approximately HK\$13,332,000) together with interest thereon be paid by Mr. Chin to Decade (HK) Limited, a wholly-owned subsidiary of the Company;
- (2) a disqualification order be made against Mr. Chin for a period of six years, such that Mr. Chin shall not, without the leave of the court, (a) be or continue to be a director, liquidator, receiver or manager of the property or business of any listed or unlisted company in Hong Kong including the Company, its subsidiaries and affiliates; and

(b) in any way, whether directly or indirectly, be concerned, or take part, in the management of any listed or unlisted company in Hong Kong including the Company, its subsidiaries and affiliates; and

- (3) a disqualification order be made against Mr. Zhao for a period of three years, such that Mr. Zhao shall not, without the leave of the court, (a) be or continue to be a director, liquidator, receiver or manager of the property or business of any listed or unlisted company in Hong Kong including the Company, its subsidiaries and affiliates; and (b) in any way, whether directly or indirectly, be concerned, or take part, in the management of any listed or unlisted company in Hong Kong including the Company, its subsidiaries and affiliates.

Further, the periods of disqualification as mentioned in (2) and (3) above shall commence as set out below:

- (1) in respect of the disqualification order made against Mr. Chin, the period of disqualification be stayed pending the determination of the summons issued by Mr. Chin on 18 October 2019 (for excepting three private companies from the said disqualification order) or until further order from the High Court; and
- (2) in respect of the disqualification order made against Mr. Zhao, the period of disqualification shall take effect from the 21st day after the date of such order.

The Company will make an announcement as to the commencement period of Mr. Chin's disqualification as soon as practicable after it has been informed.

By Order of the Board
Minth Group Limited
Yi Lei Li
Company Secretary

Hong Kong, 6 November 2019

Unless otherwise specified and for illustration purpose only, the conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 = HK\$1.111. Such conversion should not be construed as a representation that the relevant currency could actually be converted into HK\$ at that rate or at all.

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