

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



MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

VOLUNTARY ANNOUNCEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of Minth Group Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) is pleased to announce that on 21 February 2020, the Group obtained a nomination agreement from Volkswagen AG for production of aluminium battery housing for its MEB platform (the “**MEB Platform**”) in Europe. As a result, the Group has entered the procurement system of the global electric vehicle platform of multiple OEMs and has secured orders from a number of major automotive brands such as BMW, Daimler, Honda, Nissan, Renault, Ford, Volvo and Jaguar Land Rover. As such the Group has become one of the largest aluminium battery housing suppliers in the world.

Since 2017, the Group has been joining forces to exchange ideas with its customers on technical solutions to promote the market development of new products. The Group has invested heavily in the research and development of aluminium battery housing, which has not only made technological breakthroughs, but also facilitated the Group to obtain orders from its customers. In December 2019, the Group has successfully become the expert supplier of Groupe PSA for the design, industrialization planning and production of aluminium battery housing for its electric vehicle platform.

With its aluminium battery housing production facilities located in China and Europe, the Group is able to provide its customers with a full range of integrated services from processing raw materials to assembling the final products. According to the Volkswagen Group, it intends to achieve “carbon neutrality” by 2050 and the sales of electric vehicles accounting for at least 25% of the total sales of the Volkswagen Group by 2025, and the annual global sales volume of the MEB Platform is expected to reach one million units by 2025. Based on such plan, in terms of the Group’s strategic planning, the Group may target to achieve RMB10 billion sales for its aluminium battery housing business.

The MEB Platform is an electric vehicle platform for production of all medium and low-end vehicle models of the Volkswagen Group, which will also be one of the largest electric vehicle platforms globally. The aluminium battery housing is shared within the Volkswagen Group. Three types of aluminium battery housing are involved in the current order secured by the Group (the short, medium and long models, which can be equipped for all B, C and D electric vehicle models of the Volkswagen Group) which is expected to support the manufacture of vehicles as per Volkswagen Group's plan.

The Group has been committed to the continuous expansion of its product line, including but not limited to new products such as aluminium battery housing. The Company believes that with the continuous advancement in the electrification of automobiles, the aforementioned aluminium battery housing orders obtained by the Group will further consolidate the Group's strategic partnership with its customers, solidify the Group's leading position in the industry, and facilitate the Group to achieve steady growth in its business performance.

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

Hong Kong, 24 February 2020

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.