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Unless the context requires otherwise, the use of capitalised terms here shall have the same meanings as defined in the prospectus (the "Prospectus") of MINTH GROUP LIMITED (the "Company") dated 22 November, 2005.

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors should read the Prospectus issued by the Company for detailed information about the International Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") 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.

Prospective investors in the Public Offer Shares should note that the Public Offer Underwriters are entitled to terminate their obligations under the Public Offer Underwriting Agreement by notice in writing to the Company given by Cazenove, acting for themselves and on behalf of the other Public Offer Underwriters, upon the occurrence of any of the events set forth under "Grounds for termination" in the section headed "Underwriting" in the Prospectus at any time prior to 8:00 a.m. on the Listing Date. Prospective investors should note that in connection with the International Offering, Cazenove, as stabilising manager, or any person acting for them, may over-allocate or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a period, which begins on the commencement of trading in the Shares on the Stock Exchange and ends on the 30th day after the date on which the application lists close (which is expected to be 25 November, 2005). The stabilisation period is currently expected to expire on 25 December, 2005. However, there is no obligations on Cazenove or any person acting for it to conduct any such stabilising action. Such stabilisation action may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the SFO. Such stabilisation, if commenced, will be conducted at the absolute discretion of Cazenove or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period. Details of the over-allotment and stabilisation action which may be taken by the Cazenove are contained in the Prospectus.

MINTH **敏實集團**

MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

INTERNATIONAL OFFERING

Number of Shares under the International Offering : 200,000,000 (subject to Adjustment and the Over-allotment Option)
Number of Placing Shares : 180,000,000 (subject to Adjustment and the Over-allotment Option)
Number of Public Offer Shares : 20,000,000 (subject to adjustment)
Offer Price : not more than HK\$2.56 per Share, plus brokerage fee of 1%, Stock Exchange trading fee of 0.005%, SFC transaction levy of 0.005% and investor compensation levy of 0.002% (payable in full on application and subject to refund)
Nominal value : HK\$0.10 per Share
Stock Code : 425

Global Coordinator, Sole Bookrunner, Sponsor and Lead Manager

CAZENOVE

Cazenove Asia Limited

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the application forms relating thereto, and any options granted under the Share Option Scheme as described in the Prospectus. Dealings in the Shares on the Stock Exchange are expected to commence on Thursday, 1 December, 2005. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“CCASS”) with effect from the commencement date of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

The International Offering is subject to the conditions set out in the paragraph headed “Conditions of the International Offering” in the section headed “Structure of the International Offering” in the Prospectus. If the conditions are not fulfilled or waived by Cazenove (on behalf of the Public Offer Underwriters) prior to the times and dates as specified in the Prospectus, the International Offering will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Public Offer will be published by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the next day following such lapse, and all application monies will be returned, without interest, on the terms set out in the section headed “Refund of your money” in the notes in the application forms.

The Offer Price is expected to be determined by agreement between the Company and Cazenove (on behalf of the Underwriters) on or before 8:00 p.m. on Saturday, 26 November, 2005 or such later time as may be agreed between Cazenove (on behalf of the Underwriters) and the Company but in any event no later than 5:00 p.m. on Tuesday, 29 November, 2005. The Offer Price will be not more than HK\$2.56 per Offer Share and is expected to be not less than HK\$1.98 per Offer Share although Cazenove, on behalf of the Underwriters, and the Company may agree on a lower price. Cazenove, on behalf of the Underwriters, may, with the consent of the Company, reduce the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, notices of the reduction of the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as soon as practicable but in any event not later than the morning of the last day for lodging applications under the Public Offer. If applications for the Public Offer Shares have been submitted prior to the last day for lodging applications under the Public Offer, then even if the Offer Price is so reduced, such applications cannot be subsequently withdrawn (except in the circumstances described in the section headed “How to apply for the Public Offer Shares” in the Prospectus). If, for any reason, Cazenove, on behalf of the Underwriters, and the Company are unable to reach an agreement on the Offer Price, the International Offering will not become unconditional and will lapse immediately.

Application for the Public Offer Shares must be paid on the basis of the maximum Offer Price of HK\$2.56 per Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.005%, SFC investor compensation levy of 0.002% and Stock Exchange trading fee of 0.005%. If the International Offering does not become unconditional, all application monies received from applicants under the Public Offer will be refunded, and in the event that the Offer Price is less than the price per Offer Share initially paid upon application, the appropriate portion of affected applicants’ application monies will be refunded, in each case without interest and on the terms set out in the paragraph headed “Collection/Posting of share certificates and/or refund cheques and deposit of share certificates into CCASS” in the section headed “Terms and conditions of the Public Offer” in the Prospectus. Refund of monies will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications. Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC is expected to be credited to

the designated bank accounts of the relevant CCASS Participants on Wednesday, 30 November 2005. Applications where cheques or banker's cashier orders are dishonoured upon first presentation are liable to be rejected.

Applicants who apply for 1,000,000 Public Offer Shares or more on a **WHITE** or **YELLOW** application form and have indicated their intention on their application forms to collect their refund cheque(s) (where applicable) and/or (for applicants using **WHITE** application forms) share certificate(s) (where applicable) from the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, and have provided all information required by their application forms, may collect the same from 9:00 a.m. to 1:00 p.m. on Wednesday, 30 November, 2005. Applicants being individuals must not authorise any other person to make collection on their behalf. Applicants must show identification documents (which must be acceptable to Computershare Hong Kong Investor Services Limited) to collect their (where relevant) refund cheque(s) and/or (where relevant) share certificate(s). Applicants being corporations must attend by their authorised representatives each bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected shares certificates and/or refund cheques will be despatched promptly thereafter by ordinary post at the applicants' own risk to the addresses specified in the relevant application forms. Applicants who have applied for less than 1,000,000 Public Offer Shares or where applicants have applied for 1,000,000 or more Public Offer Shares but have not indicated on their application forms that they wish to collect their refund cheques in person, it will be sent to the address on their application form by ordinary post and at their own risk.

For applicants who apply for Public Offer Shares using a **YELLOW** application form or by giving **electronic application instructions** to HKSCC and whose applications are wholly or partially successful, the share certificates will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their investor participant stock accounts or the stock accounts of any designated CCASS participant giving **electronic application instructions** on their behalf or as instructed by them in their application forms at the close of business on Wednesday, 30 November, 2005, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. They should check the number of Public Offer Shares allotted to them (and the amount of refund money payable to them if they have instructed a CCASS broker or custodian participant to give **electronic application instructions** on their behalf) with their designated CCASS participants if they are applying through a designated CCASS participant, or in the announcement to be published by the Company on Wednesday, 30 November, 2005 if the applicants are applying as CCASS investor participants (for CCASS investor participant applying by giving **electronic application instructions** to HKSCC, they can also check the application results via CCASS Phone System and CCASS Internet System). Immediately after the credit of the Public Offer Shares to their CCASS investor participant stock accounts, they can check their new account balances via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time), HKSCC will also make available to them activity statements showing the number of Public Offer Shares credited to their CCASS investor participant stock accounts and (if they are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to their designated bank accounts. If the applicants are applying as CCASS investor participants, they should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 30 November 2005 or such other date as shall be determined by HKSCC or HKSCC Nominees.

If the Offer Price as finally determined is less than HK\$2.56 per Offer Share or an application is rejected, not accepted or accepted in part only or if any application is revoked or any allotment pursuant thereto has become void, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, SFC investor compensation levy and the Stock Exchange trading fee, will

be refunded, without interest. It is intended that special efforts will be made to avoid any delay in refunding application monies when appropriate. For applicants using **WHITE** or **YELLOW** application forms, all refunds will be made by a cheque crossed “Account payee only”, and made out to them or, if they are joint applicants, to the first-named applicant on their application forms on the terms set out under “Refund of your money” on the application form. Refund cheques are expected to be sent to the address on their application form or if they are joint applicants, to the address of the first-named applicant on their application form by ordinary post and at their own risk on Wednesday, 30 November, 2005.

Applicants who would like to be allotted Public Offer Shares in their names should complete and sign the **WHITE** application forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their investor participant stock accounts or the stock accounts of their designated CCASS participants should either (i) complete and sign the **YELLOW** application forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 22 November, 2005 until 12:00 noon on Friday, 25 November, 2005, at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128–140 Queen’s Road Central, Hong Kong or (ii) give **electronic application instructions** to HKSCC via CCASS.

Share certificates will only become valid certificates of title provided that (i) the International Offering becomes unconditional in all aspects; and (ii) the right of termination as described in the section headed “Underwriting” in the Prospectus has not been exercised. The Company will not issue temporary documents of title. No receipt will be issued for application monies paid.

WHITE application forms together with copies of the Prospectus may be obtained during the same period from:

Any participant of the Stock Exchange

or

Cazenove Asia Limited	50th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong
Goldbond Securities Limited	3901B, 39th Floor, Tower 1, Lippo Centre, 89 Queensway, Hong Kong
CLSA Limited	18/F, One Pacific Place, 88 Queensway, Hong Kong
BCOM Securities Company Limited	3rd Floor, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong
China Everbright Capital Limited	40/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong
Chinatrust Securities (Hong Kong) Limited	Suite 2809, 28/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong
First Shanghai Securities Limited	19/F., Wing On House, 71 Des Voeux Road Central, Hong Kong
GC Capital (Asia) Limited	6503–06, The Center, 99 Queen’s Road Central, Hong Kong
MasterLink Securities (Hong Kong) Corporation Limited	Unit 2603, 26th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong
Tai Fook Securities Company Limited	25/F, New World Tower, 16–18 Queen’s Road Central, Hong Kong
Sun Hung Kai International Limited	Level 12, One Pacific Place, 88 Queensway, Hong Kong

or any of the following branches of Standard Chartered Bank (Hong Kong) Limited:

Hong Kong Island:	Central Branch	Shop No 16, G/F & LG/F, New World Tower, 16–18 Queen’s Road, Central
	DVR Branch	Standard Chartered Bank Building, 4–4A Des Voeux Road, Central
	88 DVR Branch	88 Des Voeux Road Central
	Leighton Centre Branch	Shop 12–16, UG/F Leighton Centre, 77 Leighton Road, Causeway Bay
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Quarry Bay Branch	G/F, Westlands Garden, 1027 King’s Road, Quarry Bay
	North Point Centre Branch	North Point Centre, 284 King’s Road, North Point, Hong Kong
Kowloon:	Kwun Tong Branch	88–90 Fu Yan Street, Kwun Tong
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617–623 Nathan Road, Mongkok
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Yaumati Branch	546–550 Nathan Road, Yaumati, Kowloon
New Territories:	Tsuen Wan Branch	Shop C G/F & 1/F, Jade Plaza, No. 298 Sha Tsui Road, Tsuen Wan
	Metroplaza Branch	Shops 186–188, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung, N.T.
	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2–16 Wang Pok Street, Shatin, New Territories

Completed **WHITE** and **YELLOW** application forms to which cheques or banker’s cashier orders made payable to “Horsford Nominees Limited — Minth Public Offer” should be securely stapled, should be deposited in the special collection boxes provided at any one of the branches of Standard Chartered Bank (Hong Kong) Limited stated above on the following dates during the following times:

Tuesday, 22 November 2005	— 9:00 a.m. to 4:00 p.m.
Wednesday, 23 November 2005	— 9:00 a.m. to 4:00 p.m.
Thursday, 24 November 2005	— 9:00 a.m. to 4:00 p.m.
Friday, 25 November 2005	— 9:00 a.m. to 12:00 noon

The application lists will be opened from 11:45 a.m. to 12:00 noon on Friday, 25 November, 2005, except as provided in the sub-paragraph headed “Effect of bad weather on the opening of the application lists” in the section headed “How to apply for the Public Offer Shares” in the Prospectus.

Applications by giving electronic application instructions to HKSCC

Investors can apply for Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS investor participants can give **electronic application instructions** to HKSCC through CCASS phone system by calling 2979 7888 or through the CCASS internet system (<http://ip.ccass.com>) (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** on behalf of CCASS investor participants if they go to the Customer Service Centre of HKSCC at Upper Group Floor, V-Heun Building, 128–140 Queen’s Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and
2. those who are not CCASS investor participants can instruct their brokers or custodians who are CCASS broker participants or CCASS custodian participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Shares on their behalf.

CCASS broker/custodian participants can input **electronic application instructions** at the following times on the following dates:

Tuesday, 22 November 2005	— 9:00 a.m. to 8:30 p.m. ^(note)
Wednesday, 23 November 2005	— 9:00 a.m. to 8:30 p.m. ^(note)
Thursday, 24 November 2005	— 9:00 a.m. to 8:30 p.m. ^(note)
Friday, 25 November 2005	— 9:00 a.m. ^(note) to 12:00 noon

Note: These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS broker/custodian participants.

CCASS investor participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 22 November 2005 until 12:00 noon on Friday, 25 November 2005 (24 hours daily, except the last application day).

Subject to the terms and conditions set out in the Prospectus and the application forms, completed **WHITE** and **YELLOW** application forms must be received by no later than 12:00 noon on Friday, 25 November, 2005 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning being in force in Hong Kong as described under “Effect of bad weather on the opening of the application lists” in the section headed “How to apply for the Public Offer Shares” in the Prospectus). Announcement of the Offer Price, indication of the level of interest in the International Placing and the application results and basis of allocation of the Public Offer Shares (with successful applicants’ identification document numbers) will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Wednesday, 30 November, 2005.

The International Offering comprises the Public Offer and the Placing. The 200,000,000 Offer Shares initially offered will comprise 180,000,000 Offer Shares being offered under the Placing and 20,000,000 Offer Shares being offered under the Public Offer. The 200,000,000 Offer Shares being offered under the International Offering will represent 25% of the Company’s enlarged share capital immediately after completion of the International Offering and the Capitalisation Issue but before any exercise of the Over-allotment Option or the Options. Under the Public Offer, the Company is initially offering 20,000,000 Offer Shares (subject to reallocation between the Placing and the Public Offer in the case of over-subscription in the Public Offer), for subscription by the public in Hong Kong. For allocation purposes only, the 20,000,000 Shares initially available for subscription under the Public Offer, will be divided into two pools of 10,000,000 Shares each: pool A and pool B. The Shares in pool A will be allocated on an equitable basis to applicants who have applied for Shares with an aggregate subscription price of HK\$5 million (excluding the amounts of brokerage fee, the SFC transaction levy, the SFC investor compensation levy and the Stock Exchange trading fee payable thereon) or less. The Shares in pool B will be allocated on an equitable basis to applicants who have applied for Shares with an aggregate subscription price of more than HK\$5 million (excluding the brokerage fee, the SFC transaction levy, the SFC investor compensation levy and the Stock Exchange trading fee payable thereon) and up to the total value of pool B. Applicants should be aware that applications in different pools, as well as applications in the same pool (depending on the number of Offer Shares applied for), may receive different allocation ratios. If one of the pools is undersubscribed, the surplus Offer Shares in that pool will be transferred to the other pool to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Offer Shares from either pool A or pool B but not from both pools. The Company is expected to grant Cazenove an Over-allotment Option which is exercisable at any time no later than 30 days from the last day for the lodging of application under the Public Offer. Pursuant to the Over-allotment Option, the Company may be required to issue up to and not more than an aggregate of 30,000,000 additional Shares (representing 15% of the number of Shares initially being offered under the International Offering) to cover over-allocations in the Placing. Further announcement will be made when the Over-allotment Option is exercised.

Applications for the Public Offer Shares should only be made and will only be considered for acceptance on the basis set out in the Prospectus if made on the prescribed **WHITE** or **YELLOW** application forms. It should be noted that multiple or suspected multiple applications or application for more than 10,000,000 Offer Shares, being 50% of the Public Offer Shares initially being offered to the public, will be rejected. Only one application on a **WHITE** or **YELLOW** application form or by way of giving **electronic application instructions** to HKSCC may be made for the benefit of any person. Applicants are required to undertake and confirm that they or the person(s) for whose benefit the application is being made have not applied for, indicated an interest in or taken up and will not apply for, indicate an interest in or take up Offer Shares under the Placing.

As at the date of this announcement, (a) the executive Directors are Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong, Dr. Chin Jung Huang and Mr Liang Current Tien Tzu; (b) the non-executive Director is Mr. Shaw Sun Kan, Gordon; and (c) the independent non-executive Directors are Mr. Heng Kwoo Seng, Mr. Wang Ching and Mr. Zhang Liren.

By Order of the Board
MINTH GROUP LIMITED
Chin Jong Hwa
Chairman

Hong Kong, 22 November, 2005

*Please also refer to the published version of this announcement in **South China Morning Post**.*