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# **MINTH** **敏實集團**

## **MINTH GROUP LIMITED**

### **敏實集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 425)**

## **NEW JOINT VENTURE AGREEMENT AND ACQUISITION OF ASSETS BY JOINT VENTURE COMPANY**

Reference is made to the announcement made by the Company on 30 April 2007 (the “Announcement”) in relation to the formation of a joint venture company, Plastic Trim International, Inc. (the “JV Company”), in the United States.

The Company is pleased to announce that the JV Company entered into an assets purchase agreement with the Vendor as of 8 June 2007 to purchase certain assets and assume certain liabilities of a plastic injection and extrusions molding business, complementing the Group’s business of manufacture and sale of decorative parts and trim. The JV Company made its first payment in respect of the acquisition on 11 June 2007.

The Group is principally engaged in the design, manufacture and sale of body structural parts, decorative parts and trim for passenger cars. With its stake in the JV Company, the Company expects greater access to plastic injection molding and extrusion resources thus enhancing its cost efficiency and therefore bolster the Group’s ultimate profitability as a whole.

As stated in the Announcement, the JV Company was owned as to 48% by Enboma Investments Limited (“Enboma”), a wholly owned subsidiary of the Company, 44% by Sojitz Corporation (“Sojitz”) and 8% by Plastic Trim, LLC (the “Vendor”). After publication of the Announcement, the relevant parties had further negotiations and the 8% of the shares in the JV Company which was supposed to have been issued to the Vendor were not, in fact, issued. On 7 June 2007, the JV Company allotted and issued 70 preference shares, representing 8% of the issued share capital of the JV Company, to two individuals (the “Subscribers”) who are members and part of the management of the Vendor. The JV Company is as of 7 June 2007 owned as to 48% by Enboma, 44% by Sojitz and 8% by the Subscribers (instead of the Vendor as stated in the Announcement). As of 8 June 2007, the JV Company entered into a new joint venture agreement with, among others, Enboma and Sojitz, with such principal terms along the same as those set out in the Announcement (and which supersedes the joint venture agreement referred to in the Announcement). To the best of the Directors knowledge, information and belief having made all reasonable enquiries, the

Subscribers, the Vendor and its beneficial owners are independent third parties not connected with the Company or any of its subsidiary or the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

By order of the Board  
**Minth Group Limited**  
**Chin Jong Hwa**  
*Chairman*

Hong Kong, 12 June 2007

*As the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong, Dr. Chin Jung Huang and Mr. Zhao Feng, being executive Directors, Mr. Shaw Sun Kan, Gordon, being a non-executive Director, Mr. Heng Kwo Seng, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.*

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