

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Minth Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES  
AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 9:30 a.m. at 20th Floor, Alexandra House, 16–20 Chater Road, Central, Hong Kong on Friday, 15 May 2009 is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

15 April 2009

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 9:30 a.m. at 20th Floor, Alexandra House, 16–20 Chater Road, Central, Hong Kong on Friday, 15 May 2009, the notice of which is set out on pages 13 to 17 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company adopted pursuant to a written resolution passed by the Shareholders on 13 November 2005 and as amended on 8 May 2006
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Mint Group Limited 敏實集團有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	9 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares on the Stock Exchange the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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*(incorporated in the Cayman Islands with limited liability)*  
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*Executive Directors:*

Chin Jong Hwa  
Shi Jian Hui  
Mu Wei Zhong  
Zhao Feng

*Non-executive Directors:*

Mikio Natsume  
Tokio Kurita  
Yu Zheng

*Independent non-executive Directors:*

Wang Ching  
Zhang Liren  
Wu Fred Fong

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business  
in Hong Kong:*

7/F, Allied Kajima Building  
138 Gloucester Road  
Hong Kong

15 April 2009

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES  
AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate.

## **LETTER FROM THE BOARD**

### **PROPOSED GENERAL MANDATE TO ISSUE SHARES**

At the last annual general meeting of the Company held on 12 May 2008, the Directors were given a general mandate to issue Shares. The mandate will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 954,540,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 190,908,000 Shares.

### **PROPOSED REPURCHASE MANDATE AND EXTENSION MANDATE**

The general mandate granted to the Directors at the last annual general meeting of the Company to repurchase Shares will also expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will also be proposed to grant the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the nominal share capital of the Company in issue as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong and Mr. Zhao Feng were the executive Directors, Mr. Mikio Natsume, Mr. Tokio Kurita and Ms. Zheng Yu were the non-executive Directors and Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong were the independent non-executive Directors.

## **LETTER FROM THE BOARD**

Particulars of the retiring Directors, namely Mr. Zhao Feng, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong, who are proposed to be re-elected at the Annual General Meeting pursuant to Article 86 and Article 87 of the Articles are set forth in Appendix II to this Circular.

### **ANNUAL GENERAL MEETING**

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate; and
- (c) the grant of the Extension Mandate.

Set out on pages 13 to 17 to this circular is the notice convening the Annual General Meeting. A form of proxy for use by the Shareholders in respect of the Annual General Meeting is also enclosed. Whether or not the Shareholders are able to attend the Annual General Meeting, they are requested to complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting should they wish to do so.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings. The Chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the Annual General Meeting.

### **CLOSURE OF REGISTER OF MEMBERS**

The transfer books and register of members will be closed from 8 May 2009 to 12 May 2009, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the proposed final dividend and to determine the identity of Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 7 May 2009.

### **RECOMMENDATION**

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors are in the interest of the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

## LETTER FROM THE BOARD

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that repurchases of Shares will benefit the Company and the Shareholders.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2008, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of the ordinary resolutions for approving the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors at the Annual General Meeting.

### GENERAL

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement) and Appendix II (Particulars of Directors for Re-election) to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**Mint Group Limited**  
**Chin Jong Hwa**  
*Chairman*

Hong Kong, 15 April 2009

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 954,540,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 95,454,000 Shares, which represents 10% of the entire issued share capital of the Company as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

### **4. FUNDING OF REPURCHASES**

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it may have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2008, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices for the Shares having traded on the Stock Exchange in each of the previous twelve calendar months immediately preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2008	9.17	7.42
May 2008	8.89	6.59
June 2008	7.90	5.41
July 2008	5.60	4.60
August 2008	5.20	4.36
September 2008	5.10	3.60
October 2008	3.80	2.05
November 2008	3.05	2.35
December 2008	3.93	2.90
January 2009	3.30	2.81
February 2009	3.41	2.95
March 2009	4.05	3.00
April 2009 (up to the Latest Practicable Date)	4.10	3.41

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were the beneficial owners of 5% or more of the issued capital of the Company:

<u>Name</u>	<u>Long/short position</u>	<u>Number of Shares</u>	<u>Percentage of the Company's Issued Share Capital</u>	<u>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</u>
Linkfair Investments Limited	Long position	436,664,000	45.75%	50.83%
Chin Jong Hwa	Long position	436,664,000	45.75%	50.83%
Wei Ching Lien	Long position	436,664,000	45.75%	50.83%

<u>Name</u>	<u>Long/short position</u>	<u>Number of Shares</u>	<u>Percentage of the Company's Issued Share Capital</u>	<u>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</u>
Commonwealth Bank of Australia	Long position	85,950,000	9.00%	10.00%
Deutsche Bank Aktiengesellschaft	Long position	67,268,600	7.05%	7.83%
Coleman Charles P. III	Long position	55,004,000	5.76%	6.40%
Tiger Global Management, L.L.C.	Long position	55,004,000	5.76%	6.40%

Based on the above shareholding interests of Linkfair Investments Limited, Chin Jong Hwa, Wei Ching Lien, and parties regarded as acting in concert with them, and in the event that the Repurchase Mandate is exercised in full by the Company and assuming that Linkfair Investments Limited, Chin Jong Hwa, Wei Ching Lien and parties regarded as acting in concert with them do not dispose of any of their Shares, their percentage shareholding in the Company will be increased to approximately 50.83%, 50.83% and 50.83% respectively of the total issued share capital of the Company. Accordingly under Rule 26 of the Takeovers Code, an obligation to make a general offer to Shareholders will arise as a result of an exercise of the Repurchase Mandate in full. The Directors have no present intention to repurchase Shares to such an extent as would result in takeover obligations or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

## 7. SHARE PURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

## 8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

It was noted that Mr. Zhao Feng, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong would retire from the office of Directors at the Annual General Meeting in accordance with articles 86 and 87 of the articles of association of the Company, and Mr. Zhao Feng, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong will be offering themselves for re-election as directors of the Company.

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

### **Zhao Feng**

Zhao Feng (趙鋒) (“Mr. Zhao”), aged 40, Vice-President and Executive Director, is responsible for the overall sales of the Group. Mr. Zhao has over 10 years of business management experience. Prior to joining the Group in 1999, Mr. Zhao was a technology supervisor, a purchase officer and an assistant to general manager of another Chinese manufacturer. Since joining the Group, Mr. Zhao has worked successively as a purchase officer, manager of the business department and deputy general manager of business operations of the Group. Mr. Zhao joined the Group in March 1999 and was appointed as a Director on 22 December 2006.

Mr. Zhao entered into a service contract dated 22 December 2006 with the Company to act as an Executive Director for an initial terms of three years commencing from 22 December 2006, and will continue thereafter until termination by not less than three months’ notice in writing served by either party to the other. Pursuant to the terms of the service contract, the annual salary of Mr. Zhao is and RMB451,401 and is entitled to a discretionary bonus to be determined by the Board (or its duly appointed remuneration committee). His emoluments are determined by the Board by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Mr. Zhao is interested in 1,100,000 share options in the Company. In addition, Ms. Zhu Chun Ya (“Ms. Zhu”) is interested in 950,000 share options in the Company. Since Mr. Zhao is the spouse of Ms. Zhu, he is deemed to be interested in the 950,000 share options in which Ms. Zhu is interested in. Save as aforesaid, Mr. Zhao has no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhao is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhao has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which needs to be brought to the attention of the Shareholders in connection with Mr. Zhao’s re-election as the Company’s executive Director.

**Wang Ching**

Wang Ching (王京) (“Dr. Wang”), aged 54, is an independent non-executive Director since 26 October 2005. Dr. Wang obtained his Ph.D. in Finance from Columbia University in the city of New York and has gained his experience from assuming various senior positions in banking and security industry. Dr. Wang is currently the Managing Director of Shanghai International Asset Management (HK) Co. Ltd., executive director of Shanghai International Shanghai Growth Investment Limited, independent non-executive director of China Singyes Solar Technologies Holding Limited and an adjunct Associate Professor of Global Management Education Institute, Shanghai University.

Dr. Wang entered into an appointment letter with the Company for a term of one year commencing on 1 December 2008. Pursuant to such appointment letter, he is entitled to receive an annual director fee of HK\$150,000, but not entitled to any discretionary bonus. His director’s fee is determined by the Board by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed above, Dr. Wang is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Dr. Wang has no interests in the Shares within the meaning of Part XV of the SFO. Dr. Wang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any matters which needs to be brought to the attention of the Shareholders in connection with Dr. Wang’s re-election as the Company’s independent non-executive Director.

**Zhang Liren**

Zhang Liren (張立人) (“Mr. Zhang”), aged 62, is an independent non-executive Director since 26 October 2005. He has experience of over 40 years in the automobile, electronic and mechanical industry. He is the executive director of Shanghai General Motors Corporation Limited specialising in the area of vehicle Platform and is the executive chief engineer of Pan Asia Auto Technology Centre. In the past, he was the director of Business Planning & Development and senior manager of the quality control department in Shanghai General Motors Corporation Limited. He has also been the deputy chief engineer in Shanghai Auto Industry Technology Centre and a research officer in the Computer and Equipment Department in Shanghai Auto Research Institute.

Mr. Zhang entered into an appointment letter with the Company for a term of one year commencing on 1 December 2008. Pursuant to such appointment letter, he is entitled to receive an annual director fee of HK\$150,000, but not entitled to any discretionary bonus. His director’s fee is determined by the Board by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed above, Mr. Zhang is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhang has no interests in the Shares within the meaning of Part XV of the SFO. Mr. Zhang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any matters which needs to be brought to the attention of the Shareholders in connection with Mr. Zhang's re-election as the Company's independent non-executive Director.

#### **Wu Fred Fong**

Mr. Wu Fred Fong (胡晃) ("Mr. Wu"), aged 62, is an independent non-executive Director since 1 January 2009. Mr. Wu has considerable experience in auditing, corporate planning, corporate finance, investment, consulting and administration with public companies in Canada and Hong Kong. Mr. Wu holds a master degree in business administration in the Schulich School of Business, York University, Canada. Mr. Wu is a Chartered Accountant qualified in Canada and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Wu held the position of executive director in VODone Limited (formerly, Yanion International Holdings Limited), a public company listed on the Stock Exchange, from the year 2000 until his retirement on 31 January 2008. Currently, Mr. Wu is the chief financial officer of Heng Xin China Holdings Limited, a company listed on the Stock Exchange.

Mr. Wu has entered into an appointment letter with the Company for a term expiring on 31 December 2009 pursuant to which Mr. Wu will receive approximately HK\$150,000 per year as director's fee for his services to be provided to the Company. The director's fee is determined by reference to the prevailing market rates, the Company's remuneration policy and his duties and responsibility within the Group.

Save as disclosed above, Mr. Wu has not held any directorship in any other public companies listed on any securities market in Hong Kong or overseas in the past three years and he is independent from and not related to any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company. Mr. Wu has no interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any matters which needs to be brought to the attention of the Shareholders in connection with Mr. Wu's re-election as the Company's independent non-executive Director.

For all of the above Directors standing for re-election at the Annual General Meeting, there are no other matters which need to be brought to the attention of the Shareholders.

**NOTICE OF THE ANNUAL GENERAL MEETING**

**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)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Minth Group Limited (“Company”) will be held at 20th Floor, Alexandra House, 16–20 Chater Road, Central, Hong Kong at 9:30 a.m. on Friday, 15 May 2009 to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements, the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2008;
2. to declare a final dividend for the year ended 31 December 2008;
3. to approve by way of separate ordinary resolutions each of the following resolutions in relation to the re-election of directors of the Company:
  - “A. **THAT** the re-election of Mr. Zhao Feng as an executive director of the Company be and is hereby approved;”
  - “B. **THAT** the re-election of Dr. Wang Ching as an independent non-executive director of the Company be and is hereby approved;”
  - “C. **THAT** the re-election of Mr. Zhang Liren as an independent non-executive director of the Company be and is hereby approved;”
  - “D. **THAT** the re-election of Mr. Wu Fred Fong as an independent non-executive director of the Company be and is hereby approved;”
4. to authorise the board of directors of the Company to determine the remuneration of the directors of the Company and to approve, confirm and ratify the terms of appointment of each of Mr. Zhao Feng, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong;
5. to re-appoint the Company’s auditors and to authorise the board of directors of the Company to fix their remuneration;

## NOTICE OF THE ANNUAL GENERAL MEETING

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

6. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**), the exercise by the directors of Minth Group Limited (**“Company”**) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a **“Share”**) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares or similar arrangement in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of Minth Group Limited (“**Company**”) during the Relevant Period of all powers of the Company to purchase shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the directors of Minth Group Limited (“**Company**”) pursuant to paragraph (a) of resolution numbered 6 above be and is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7 above.”

For and on behalf of the Board  
**Minth Group Limited**  
**Chin Jong Hwa**  
*Chairman*

Hong Kong, 15 April 2009

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the offices of the Company’s Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time of the above meeting or any adjourned meeting.
3. The register of members of the Company will be closed from 8 May 2009 to 12 May 2009, both days inclusive, during which no transfer of share will be effected. In order to qualify for attending the annual general meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company’s branch register in Hong Kong at the address stated in note 2 above not later than 4:30 p.m. on 7 May 2009 for registration.
4. In relation to proposed resolutions numbered 6 and 8 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed resolution numbered 7 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice of the Annual General Meeting forms part.

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6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto and if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. As of the date of this notice, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong, and Mr. Zhao Feng, being executive Directors, Mr. Mikio Natsume, Mr. Tokio Kurita, and Ms. Yu Zheng, being non-executive Directors, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong, being independent non-executive Directors.