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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)

**PLACING OF EXISTING SHARES AND
SUBSCRIPTION FOR NEW SHARES
UNDER THE GENERAL MANDATE
AND RESUMPTION OF TRADING**

**BOOKRUNNER
AND PLACING AGENT**

J.P.Morgan

On 8 April 2010, the Vendor and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent has agreed to place, on a best efforts basis, up to 97,000,000 Shares at a price of HK\$12.25 per Share on behalf of the Vendor. The Placing Shares represent approximately 9.98% of the existing issued share capital of the Company and approximately 9.07% of the issued share capital of the Company as enlarged by the Subscription.

The Placing Shares will be placed by the Placing Agent to more than six independent professional, institutional and/or individual investors. The placees and their ultimate beneficial owners are or will be, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, third parties who are not connected persons (as defined under the Listing Rules) of the Company. The Placees and their ultimate beneficial owners are or will be independent of, and not acting in concert with, the Vendor and parties acting in concert with it. The Placing is subject to a number of conditions which, if not fulfilled or, alternatively, waived by the Placing Agent by completion, the Placing Agreement and the obligations of the Placing Agent thereunder will terminate and the Placing and the Subscription will not proceed. Each of the Vendor and the Company has furnished lock up undertakings to the Placing Agent.

Pursuant to the Placing, the Vendor and the Company have also entered into the Subscription Agreement under which the Vendor has conditionally agreed to subscribe for up to 97,000,000 new Shares at the Placing Price.

The shareholding of the Vendor and parties acting in concert with it in the issued share capital of the Company will be reduced from approximately 44.93% to approximately 34.95% upon completion of the Placing but before completion of the Subscription and will be increased from approximately 34.95% to approximately 40.85% upon completion of the Placing and the Subscription.

The Placing and the Subscription is effected to enable the Company to raise funds. The net proceeds from the Subscription are approximately HK\$1,165.57 million. The proceeds from the Subscription will primarily be used to expand production capacity in China and improve production networks globally (whether by mergers and acquisitions or its own establishment and expansion) with the intention of consolidating the Group's global market presence in anticipation of further consolidation in the automobile parts industry, launch new product lines to increase the Group's product offering and enhance the Group's research and development capabilities. All this is with an aim in improving the overall operational capabilities of the Group.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 8 April 2010 pending the release of this announcement concerning the Placing and the Subscription. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 2:30 p.m. on 8 April 2010.

As the Placing and the Subscription are subject to the fulfillment of a number of conditions and may or may not proceed to completion, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares of the Company.

PLACING AGREEMENT

Date: 8 April 2010

Vendor: Linkfair Investments Limited, the controlling shareholder of the Company which entire share capital is held by Mr. Chin Jong Hwa, an executive Director and Chairman of the Board. As at the date of this announcement, the Vendor and parties acting in concert with it hold 436,664,000 Shares, representing approximately 44.93% of the existing issued share capital of the Company.

Placing Agent: J.P. Morgan Securities (Asia Pacific) Limited.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Placing Agent and its beneficial owners is a third party independent of the Company and not connected with the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates (as such term is defined in the Listing Rules).

Company: The Company is also a party to the Placing Agreement.

Number of Shares to be placed

Up to 97,000,000 existing Shares, representing approximately 9.98% of the existing issued share capital of the Company and about 9.07% of the issued share capital as enlarged by the Subscription.

Placing Price

The Placing Price of HK\$12.25 per Share represents (i) a discount of approximately 8.0% to the closing price of HK\$13.32 per Share as quoted on the Stock Exchange on 7 April 2010, the last full trading day prior to the release of this announcement, and (ii) a discount of approximately 6.8% to the average closing price of HK\$13.15 per Share as quoted on the Stock Exchange for the last 5 trading days up to and including 7 April 2010.

The Placing Price was determined after arm's length negotiation between the Vendor, the Company and the Placing Agent and the Directors (including the independent non-executive Directors) consider that the Placing Price to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

Rights

The Placing Shares will be sold free of all liens, charges and encumbrances, claims, options and third party rights and together with all rights attaching thereto as at the date of the Placing Agreement, including the right to receive all dividends or other distribution declared, made or paid on or after 8 April 2010.

Independence of the Placing Agent and the Placees

The Placing Shares will be placed by the Placing Agent, on a best efforts basis, to not less than six independent professional, institutional and/or individual investors. It is not expected that any placee will become a substantial shareholder of the Company as a result of the Placing.

The Placing Agent and the placees to be procured by the Placing Agent as well as their ultimate beneficial owners are or will be, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, third parties who are not connected persons (as defined under the Listing Rules) of the Company. The Placees and their ultimate beneficial owners are or will be independent of, and not acting in concert with, the Vendor and parties acting in concert with it.

Conditions

The obligation of the Placing Agent to proceed to completion of the Placing is conditional upon, amongst other conditions, the requirement that none of the following shall have occurred prior to completion:

- (a) the Subscription Agreement having been entered into by the parties thereto and not subsequently having been revoked, terminated or modified;

- (b) there not having occurred at any time prior to completion to the Placing (i) any material breach of, or any event rendering untrue, incorrect or breached in any material respect, any of the representations, warranties or undertakings referred to in the Placing Agreement or (ii) any material breach of, or material failure to perform, any of the other obligations of the Company or the Vendor which are required to be performed at or before completion of the Placing;
- (c) there not having occurred:
 - (i) any event, or series of events, beyond the reasonable control of the Placing Agent (including, without limitation, acts of government, strikes, labour disputes, lock-outs, fire, explosion, flooding, civil commotion, economic sanctions, epidemic, terrorism, outbreak or escalation of hostilities (whether local, national or international), acts of war and acts of God);
 - (ii) any change, or development (whether or not permanent) involving a prospective change, in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Group as a whole, whether or not arising in the ordinary course of business;
 - (iii) any change or any development (whether or not permanent) involving a prospective change or any crisis in local, national or international monetary, financial, economic, legal, taxation or political conditions (including, without limitation, conditions in the stock market, in the foreign exchange market, inter-bank market, money market and conditions with respect to interest rates in Hong Kong or otherwise) or foreign exchange controls in Hong Kong and overseas or any occurrence of a combination of any such changes or developments or crises or any deterioration of any such conditions;
 - (iv) the commencement by any regulatory or political body or organisation of any action against any director of the Company or an announcement by any regulatory or political body or organisation that it intends to take any such action; or
 - (v) the introduction of any new law or regulation or any change or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority),

which individually or together, in the sole opinion of the Placing Agent, prejudices or could reasonably be expected to prejudice materially the success of the Placing or dealings in the Placing Shares in the secondary market or makes it or would make it impracticable or inadvisable to proceed with the offer, sale, distribution or delivery of the Placing Shares on the terms and in the manner contemplated in the Placing Agreement; and

- (d) there not having occurred at any time prior to completion of the Placing (i) the imposition of any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange, or in any securities of the Company on any stock exchange or over the counter market (save for any suspension in the trading of the Shares pending this announcement for no more than one trading day) or (ii) any material disruption in securities settlement, payment or clearance services in Hong Kong or the People's Republic of China or (iii) the imposition of any moratorium on commercial banking activities by the authorities in Hong Kong or the People's Republic of China or the United States Federal or New York State authorities.

If any of the conditions as set out in the Placing Agreement shall not have been fulfilled or waived (as the case may be) by the Placing Agent prior to completion of the Placing, the Placing Agreement and the obligations of the parties to the Placing Agreement will terminate and the Placing and the Subscription will not proceed. **Shareholders and investors are therefore advised to exercise caution when dealing in Shares.**

Completion of the Placing

The parties expect that the Placing will be completed on 12 April 2010 (or such other date as the Company and the Placing Agent may agree in writing).

Lock Up Undertakings

The Vendor has undertaken to the Placing Agent that (except for the sale of the Placing Shares pursuant to the Placing Agreement) from the date of the Placing Agreement and on or prior to the date being three months after the date of the Placing Agreement it will not and will procure that none of its nominees, companies controlled by it (including its wholly-owned subsidiary) or trusts associated with it (whether individually or together and whether directly or indirectly) will (without the prior written consent of the Placing Agent but such consent shall not be unreasonably withheld and/or delayed) (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the Subscription Shares to be issued under the Subscription Agreement but excluding the sale of the Placing Shares pursuant to the Placing Agreement) or any interests therein or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above

The Company has undertaken to the Placing Agent that (except for (a) the Subscription Shares to be allotted and issued to the Vendor pursuant to the Subscription Agreement (b) any options to be granted and/or new Shares to be issued pursuant to the existing employee share options of the Company in issue as at the date of the Placing Agreement and (c) any Shares or other securities or rights issued or granted to shareholders by way of bonus or under any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association or on the exercise of rights existing at the date of the Placing Agreements) from the date of the Placing Agreement

and on and prior to the date being six months after the date of the Placing Agreement the Company will not (without the prior written consent of the Placing Agent but such consent shall not be unreasonably withheld and/or delayed) (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transaction described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above.

The Directors (including the independent non-executive Directors) consider that the above lock-up undertaking provided by the Company was in line with general market practice and is fair and reasonable so far as the Company and the Shareholders are concerned.

SUBSCRIPTION AGREEMENT

Date: 8 April 2010

Subscriber: The Vendor

Issuer: The Company

Number of Shares to be subscribed

Up to 97,000,000 new Shares, representing approximately 9.98% of the existing issued share capital of the Company and about 9.07% of the issued share capital as enlarged by the Subscription.

Subscription Price

The subscription price per new Share is equivalent to the Placing Price of HK\$12.25 per Share. The Subscription Shares have a market value of approximately HK\$1,292.04 million, based on 97,000,000 Shares to be subscribed and the closing price of HK\$13.32 on 7 April 2010, the last full trading day in the Shares prior to the date of this announcement. The net price of the Subscription is approximately HK\$12.02 per Share.

The Directors (including the independent non-executive Directors) consider that the terms of the Subscription are fair and reasonable under the current market condition and in the interest of the Company and the Shareholders as a whole.

General mandate to issue the Subscription Shares

The Subscription Shares will be issued under the general mandate granted by the Shareholders to the Directors pursuant to the resolution of the Shareholders passed in the general meeting held on 15 May 2009. The Company has not issued any Shares pursuant to such general mandate.

Application will be made by the Company to the Stock Exchange for the listing of and permission to deal in the Subscription Shares.

Ranking of the Subscription Shares

The Subscription Shares, when fully paid, will rank pari passu in all respects with the Shares in issue on the completion date of the Subscription including the right to any dividends or distributions after the date of completion of the Subscription.

Conditions of the Subscription

The Subscription is conditional upon:

- (1) completion of the Placing;
- (2) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Subscription Shares (and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares); and
- (3) the Executive Director of the Corporate Finance Division of the SFC granting the Vendor a waiver from the obligation to make a general offer under the Takeovers Code.

In the event that the conditions of the Subscription are not fulfilled on or before 14 days after the date of the Subscription Agreement (or such later date, subject to the approval of the Stock Exchange, as may be agreed between the parties) the Subscription Agreement and all rights and obligations hereunder will cease and terminate. None of these conditions of the Subscription are waivable.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscription

Completion of the Subscription will take place upon fulfilment of all conditions listed above, in any event on or before 14 days from the date of the Placing Agreement (or such later date, as may be agreed between the parties subject to the approval of the Stock Exchange). If the Subscription completes later than 14 days from the date of the Placing Agreement, the Subscription will be subject to shareholders' approval applicable under the Listing Rules.

EFFECT OF THE PLACING AND THE SUBSCRIPTION ON SHAREHOLDING

The shareholding structure of the Company before and after the Placing and the Subscription will be as follows:–

Shareholders	Current		Immediately after completion of the Placing but before the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
The Vendor and parties acting in concert with it	436,664,000	44.93	339,664,000	34.95	436,664,000	40.85
Places	–	–	97,000,000	9.98	97,000,000	9.07
Other Shareholders	535,319,000	55.07	535,319,000	55.07	535,319,000	50.08
Total	<u>971,983,000</u>	<u>100</u>	<u>971,983,000</u>	<u>100</u>	<u>1,068,983,000</u>	<u>100</u>

IMPLICATIONS UNDER THE TAKEOVERS CODE

The shareholding of the Vendor and parties acting in concert with it in the issued share capital of the Company will be reduced from approximately 44.93% to approximately 34.95% upon completion of the Placing but before completion of the Subscription and will be increased from approximately 34.95% to approximately 40.85% upon completion of the Placing and the Subscription. As such the Vendor will apply to the Executive Director of the Corporate Finance Division of the SFC for a waiver from the obligation to make a general offer under Note 6 on dispensations from Rule 26 of the Takeovers Code.

REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

The directors of the Company consider the Placing and the Subscription will provide an opportunity to raise further capital for the Company whilst broadening the shareholder base and the capital base of the Company.

The net proceeds from the Subscription are approximately HK\$1,165.57 million. The proceeds from the Subscription will primarily be used to expand production capacity in China and improve production networks globally (whether by mergers and acquisitions or its own establishment and expansion) with the intention of consolidating the Group's global market presence in anticipation of further consolidation in the automobile parts industry, launch new product lines to increase the Group's product offering and enhance the Group's research and development capabilities. All this is with an aim in improving the overall operational capabilities of the Group.

CAPITAL-RAISING ACTIVITIES DURING PAST 12 MONTHS

Save for the proceeds received by the Company in the amount of HK\$107,662,640 as a result of new Shares issued pursuant to the exercise of 17,443,000 share options in the past 12 months (the majority of which have been exercised in light of the exercise period of such options coming to an end by November 2010), the Company has not carried out other capital raising activities in the past 12 months preceding the date of this announcement. Such proceeds are currently kept as bank deposits and are intended to be used as general working capital.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 8 April 2010 pending the release of this announcement concerning the Placing and the Subscription. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 2:30 p.m. on 8 April 2010.

PRINCIPAL ACTIVITIES OF THE GROUP

The Group is principally engaged in the design, manufacture and sale of body structural parts, decorative parts and trim for passenger cars.

DEFINITIONS

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“Company”	Mint Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placement of up to 97,000,000 existing Shares to independent investors at the Placing Price
“Placing Agent”	J.P. Morgan Securities (Asia Pacific) Limited
“Placing Agreement”	the placing agreement dated 8 April 2010 between the Company, the Vendor and the Placing Agent in respect of the Placing

“Placing Price”	the placing price of HK\$12.25 per Share
“Placing Shares”	up to 97,000,000 existing Shares
“PRC”	the People’s Republic of China
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“SFC”	Securities and Futures Commission
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by the Vendor
“Subscription Agreement”	the subscription agreement dated 8 April 2010 between the Company and the Vendor in respect of the Subscription
“Subscription Price”	the subscription price of HK\$12.25 per Share
“Subscription Shares”	up to 97,000,000 new Shares
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Vendor”	Linkfair Investments Limited, a company incorporated in the British Virgin Islands and the controlling shareholder of the Company which entire share capital is held by Mr. Chin Jong-Hwa, an executive Director and Chairman of the Board

By order of the Board
Mint Group Limited
Chin Jong Hwa
Chairman

Hong Kong, 8 April 2010

As the date of this announcement, 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 and Ms. Yu Zheng being non-executive Directors, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong, being independent non-executive Directors.

All Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.