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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)

FORMATION OF A JOINT VENTURE COMPANY

The Company is pleased to announce that one of its subsidiaries, Cheerplan (China), has entered into a Joint Venture Agreement with Nojima to establish the Joint Venture Company. The Joint Venture Company is owned as to 50% by Cheerplan (China), and 50% by Nojima to design, manufacture and sale of seat frame system and other automotive parts in China. Cheerplan (China) will have control of the Joint Venture and as a result the Joint Venture will be a subsidiary of the Company.

Particulars of the Joint Venture Agreement are set forth below.

The material terms of the Joint Venture Agreement are set out below:

Date of the Agreement: 13 December 2010

Parties: (a) Cheerplan (China); and
(b) Nojima.

Nojima is a Japanese corporation principally engaged in design, manufacture and sale of seat frame system, automotive decorative parts and other components.

Total Investment: The initial issued share capital of the Joint Venture Company is USD4,700,000 (approximately RMB31,300,000) and contributed as follows:

Cheerplan (China)	USD2,350,000 (approximately RMB15,650,000)
Nojima	USD2,350,000 (approximately RMB15,650,000)

Business of the Joint Venture Company: The Joint Venture Company has been formed for the purpose to design, manufacture and sale of seat frame system and other automotive parts in China.

GENERAL

The Group is principally engaged in the design, manufacture and sale of parts for passenger cars and considers this investment to be complimentary to its core business and may help to secure business opportunities by working in closer cooperation and resource sharing on a global scale with Nojima and its strategic partners.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“China” or “PRC”	the People’s Republic of China;
“Company”	Minth Group Limited;
“Directors”	the directors of the Company;
“Cheerplan (China)”	展圖(中國)投資有限公司 Cheerplan (China) Investments Co., Ltd., a company incorporated in China with limited liability and is a wholly owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“USD”	US dollar, the lawful currency of the United States;
“Joint Venture Agreement”	a joint venture agreement entered into between Cheerplan (China) and Nojima on 13 December 2010;
“Joint Venture Company”	武漢敏島汽車零部件有限公司 Wuhan Minth Nojima Automotive Parts Co., Ltd., a company incorporated in China with limited liability;
“Nojima”	Nojima Seisakusyo Co., Ltd (株式會社野島製作所), a limited liability company incorporated in Japan; and
“RMB”	Renminbi, the lawful currency of PRC.

In this announcement, USD is converted to RMB at a conversion price of USD1=RMB6.66 for illustration purposes.

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

Hong Kong, 13 December 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, Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.