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

If you have sold or transferred all your shares in Minth Group Limited, you should at once hand this circular and 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 the 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 MANDATE
TO ISSUE AND REPURCHASE SHARES
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED APPOINTMENT OF NEW DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Minth Group Limited to be held at 10:00 a.m. at 20th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong on Wednesday, 18 May 2011 is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the annual general 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 annual general meeting or any adjournment thereof to the Hong Kong branch share registrar of Minth Group Limited, Computershare Hong Kong Investor Services Limited, at 17M 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 in person at the annual general meeting or any adjournment thereof should you so wish.

19 April 2011

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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 10 a.m. at 20th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong on Wednesday, 18 May 2011, the notice of which is set out on pages 17 to 21 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
“associate(s)”	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”	Minth 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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“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
“JPY”	Japanese yen, the lawful currency of Japan
“Latest Practicable Date”	13 April 2011, 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
“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 issued by the Securities and Futures Commission
“%”	per cent.



MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

Executive Directors:

Chin Jong Hwa
Shi Jian Hui
Mu Wei Zhong
Zhao Feng

Non-executive Directors:

Mikio Natsume
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

19 April 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATE
TO ISSUE AND REPURCHASE SHARES
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED APPOINTMENT OF NEW 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

LETTER FROM THE BOARD

include ordinary resolutions relating to the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, the re-election of retiring Directors and the appointment of new Directors.

PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 18 May 2010, 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 1,075,613,000 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 215,122,600 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.

LETTER FROM THE BOARD

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 and Ms. Yu Zheng were the non-executive Directors and Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong were the independent non-executive Directors.

Particulars of the retiring Directors, namely Mr. Zhao Feng, Mr. Mikio Natsume and Ms. Yu Zheng, who are proposed to be re-elected at the Annual General Meeting pursuant to Article 87 of the Articles are set forth in Appendix II to this circular.

APPOINTMENT OF NEW DIRECTORS

Particulars of the new Directors, namely Mr. Kawaguchi Kiyoshi and Mr. He Dong Han, who are proposed to be appointed at the Annual General Meeting pursuant to Article 86 of the Articles are set forth in Appendix II to this circular.

TERMS OF DIRECTORS' SERVICE CONTRACTS

Details of the service contracts of each of the three non-executive Directors and the four independent non-executive Directors who proposes to continue or appointed (as the case may be) as Directors after the Annual General Meeting are set out in Appendix II of 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 17 to 21 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 17M 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 in person 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.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the Company's register of members on Wednesday, 18 May 2011, will be eligible for the proposed final dividend and attending and voting at the Annual General Meeting. The transfer books and register of members will be closed from Friday, 13 May 2011 to Wednesday, 18 May 2011, 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 12 May 2011. The final proposed dividend (the payment of which is subject to the Shareholders' approval at the AGM) is to be payable on or about Friday, 10 June 2011 to Shareholders whose name appear on the register of members of the Company on Wednesday, 18 May 2011. The Shares of the Company will trade ex-dividend on Wednesday, 11 May 2011.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of the retiring Directors and the appointment of new 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.

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 2010, 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, the re-election of the retiring Directors and the appointment of new Directors at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL

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

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

Hong Kong, 19 April 2011

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 1,075,613,000 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 107,561,300 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 2010, 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2010	13.60	10.72
May 2010	12.00	8.34
June 2010	10.56	9.25
July 2010	11.78	8.40
August 2010	13.22	10.60
September 2010	15.56	12.32
October 2010	16.20	13.36
November 2010	16.00	11.50
December 2010	14.10	12.16
January 2011	13.58	11.56
February 2011	13.88	11.68
March 2011	13.50	11.64
April 2011 (up to the Latest Practicable Date)	13.40	11.84

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 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 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:

Name	Long/short position	Number of Shares	Percentage of the Company's issued Share capital	Approximately percentage of shareholding if the Repurchase Mandate in exercised in full
Linkfair Investments Limited	Long position	436,664,000	40.60%	45.11%
Chin Jong Hwa	Long position	436,664,000	40.60%	45.11%
Wei Ching Lien	Long position	436,664,000	40.60%	45.11%
Commonwealth Bank of Australia	Long position	80,296,000	7.47%	8.29%

Based on the above shareholding interests of Linkfair Investments Limited, Chin Jong Hwa and Wei Ching Lien and in the event that the Repurchase Mandate is exercised in full by the Company and assuming that Linkfair Investments Limited, Chin Jong Hwa and Wei Ching Lien do not dispose of any of their Shares, their percentage shareholding in the Company will be increased to approximately 45.11%, 45.11% and 45.11% 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.

PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION AND APPOINTMENT AT THE ANNUAL GENERAL MEETING

Re-election

It was noted that Mr. Zhao Feng, Mr. Mikio Natsume and Ms. Yu Zheng would retire from the office of Directors at the Annual General Meeting in accordance with article 87 of the Articles. Mr. Zhao Feng, Mr. Mikio Natsume and Ms. Yu Zheng will be offering themselves for re-election as Directors of the Company. The biographical details of the Directors who are subject to re-election at the Annual General Meeting and which are required to be disclosed by the Listing Rules are set out below:

(1) Zhao Feng – Executive Director

Zhao Feng (“Mr. Zhao”), aged 42, Chief Marketing Officer and executive Director, is responsible for the overall sales, purchase and R&D of the Group. Mr. Zhao has over 12 years of 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 manufacturing company. 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 on 22 December 2009 with the Company renewing his terms of appointment acting as an executive Director commencing from 22 December 2009 until the date of the annual general meeting held in 2012 or 31 May 2012, whichever the earlier and can be terminated 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 RMB594,090 and is entitled to a discretionary bonus to be determined by the Board (or the remuneration committee of the Company). Mr. Zhao’s 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.

As at the Latest Practicable Date, Mr. Zhao is beneficially interested in 104,000 Shares and 600,000 Share options in the Company. Since Mr. Zhao is the spouse of Ms. Zhu Chun Ya (“Ms. Zhu”), he is deemed to be also interested in the 50,000 Shares and 450,000 Share options in which Ms. Zhu is interested in. Accordingly, Mr. Zhao is interested in aggregate 154,000 Shares and 1,050,000 Share options in the Company. Save as aforesaid, Mr. Zhao has no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, 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. Other than the relationship arising from his directorship with the Company, Mr. Zhao is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. 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 proposed re-election as an executive Director of the Company.

(2) Mr. Mikio Natsume – Non-Executive Director

Mikio Natsume ("Mr. Natsume"), aged 70, a non-executive Director of the Company, has more than 48 years working experience in auto-parts manufacturing industry in Japan. He joined Shinkawa Kogyo Co. Ltd (which later changed its name as Aisin Seiki Co, Ltd) since 1963, where he served as the manager of the international planning department, director, executive director, vice president and vice chairman of the board successively. Mr. Natsume obtained his Bachelor's Degree in Economics in Kanagawa University. Mr. Natsume was a director of Aisin Seiki Co., Ltd. and is currently an independent director of EXEDY Corporation, both being companies listed on the Tokyo Stock Exchange. Mr. Natsume was appointed as a Director on 1 January 2008.

The Company and Mr. Natsume entered into a service contract on 1 December 2009 to act as a non-executive Director for a term expiring on the date of the Annual General Meeting. It is proposed that, subject to the Shareholders' approval at the Annual General Meeting, the Company enters into a service contract with Mr. Natsume to renew the terms of his appointment for a term commencing with effect from the date of the Annual General Meeting and expiring on the date of the annual general meeting to be held by the Company in 2012, which is expected to be held no later than 31 May 2012. Such service contract can be terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the service contract, the annual service fee of Mr. Natsume is HK\$150,000, and he is not entitled to any discretionary bonus. His director's fee is determined by the Board by reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed herein, Mr. Natsume 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. Other than the relationship arising from his directorship with the Company, Mr. Natsume is independent from and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Natsume has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no information relating to Mr. Natsume 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. There is also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Natsume's proposed re-election as a non-executive Director of the Company.

(3) Yu Zheng – Non-executive Director

Yu Zheng (鄭豫) (“Ms. Zheng”), aged 42, is a non-executive Director. Ms. Zheng has worked in the computer industry both in China and the United States for many years. She has also accumulated over 14 years experience in the management consulting industry through many years with the Boston Consulting Group and later with Roland Berger Strategy Consultants as its senior partner responsible for the industrial and automotive industries practice in Greater China. In 2008, she joined PineBridge Investments (formerly known as the AIG Global Investments) as the Managing Director, in charge of private equity investment in Greater China. Ms. Zheng has extensive experience in various management practices including strategy development, brand management, organizational restructuring, global sourcing, joint venture strategy and project management for both global and Chinese clients. Her industry experience includes automotive, industrial goods, consumer electronics, retail and fast moving consumer goods, education, media and publishing. Ms. Zheng received her bachelor’s degree in Computer Science in Beijing Normal University and Master of Business Administration from the University of Texas at Austin. Ms. Zheng was appointed as a non-executive Director of the Company on 1 January 2008.

The Company and Ms. Zheng entered into a service contract on 1 December 2009 to act as a non-executive Director for a term expiring on the date of the Annual General Meeting . It is proposed that, subject to the Shareholders’ approval at the Annual General Meeting, the Company enters into a service contract with Ms. Zheng to renew the terms of her appointment for a term commencing with effect for the date of the Annual General Meeting and expiring on the date of the annual general meeting to be held by the Company in 2012, which is expected to be held no later than 31 May 2012. Such service contract can be terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to the service contract, the annual service fee of Ms. Zhang is HK\$180,000, and is not entitled to any discretionary bonus. The director’s fee is determined by reference to the prevailing market practice and the Company’s remuneration policy, her duties and responsibility within the Group and her contribution to the Group.

Save as disclosed herein, Ms. Zheng 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. Other than the relationship arising from her directorship with the Company, Ms. Zheng is independent from and does not have any relationship with any other Directors, senior management, substantial shareholders, controlling shareholders (which have the meanings ascribed to them respectively under the Listing Rules) of the Company. As at the Latest Practicable Date, Ms. Zheng has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to Ms. Zheng 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. There is also no further information which needs to be brought to the attention of the Shareholders in connection with Ms. Zheng’s proposed re-election as a non-executive Director of the Company.

Appointment

It was noted that Mr. Kawaguchi Kiyoshi and Mr. He Dong Han will be appointed as Director at the Annual General Meeting in accordance with article 86 of the articles of association of the Company. The biographical details of the Directors who are subject to appointment at the Annual General Meeting required to be disclosed by the Listing Rules are set out below:

(1) Kawaguchi Kiyoshi — Executive Director

The Company proposed to appoint Mr. Kawaguchi Kiyoshi ("Mr. Kawaguchi"), aged 51, as an executive Director. Mr. Kawaguchi is currently the President of Minth Japan Co., Ltd., a wholly-owned subsidiary of the Company. Mr. Kawaguchi graduated from the Literature Department of Aichi University where he majored in Chinese Literature. Prior to joining the Company, Mr. Kawaguchi had for long worked for Nissho Iwai Corporation and Sojitz Corporation, which was formed by the merger of Nissho Iwai Corporation and Nichimen Corporation in 2004. Mr. Kawaguchi worked as manager of the mechanical department of its Shanghai office, manager of the mechanical department of its Hong Kong subsidiary, head of the China project department of the China automobile promotion office, where he also held other management positions, as well as head of the automobile department of the Sojitz (China) Limited Corporation. He has an experience of over 20 years in management and was assigned as special advisor to the President of the Group by Sojitz Corporation in 2007.

It is proposed that subject to the Shareholders' approval at the Annual General Meeting, the Company enters into a service contract with Mr. Kawaguchi for a term commencing from the date of the Annual General Meeting and expiring on the earlier of the date of the annual general meeting to be held in 2014 and the third anniversary of the date of the service contract and may be terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the terms of the service contract, the annual service fee of Mr. Kawaguchi is approximately JPY17,160,000 and RMB360,000. In addition, he 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 practice, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed herein, Mr. Kawaguchi 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. Other than his directorship with the Company, Mr. Kawaguchi is independent from and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Kawaguchi has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to Mr. Kawaguchi 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. There is also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Kawaguchi's proposed appointment as an executive Director of the Company.

(2) He Dong Han – Non-executive Director

The Company proposes to appoint Mr. He Dong Han (“Mr. He”), aged 38, as a non-executive Director. Mr. He graduated from Beijing Foreign Studies University in 1993 with a bachelor’s degree. Prior to joining the Group, Mr. He focused on financial investments and had an extensive experience of over 17 years in investment, with an investment direction involving various industries including tyre, new material, medicine and internet.

It is proposed that, subject to the Shareholders’ approval at the Annual General Meeting, the Company enters into a service contract with Mr. He for a term commencing from the date of the Annual General Meeting and expiring on the annual general meeting to be held in 2012 which is expected to be held no later than 31 May 2012. Such service contract can be terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to the terms of the service contract, the annual service fee of Mr. He is approximately HK \$150,000 and is not entitled to any discretionary bonus. His emoluments are determined by the Board by reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed herein, Mr. He 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. Other than his directorship with the Company, Mr. He is independent from and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. As of the Latest Practicable Date, Mr. He has no interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to Mr. He 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. There is also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. He’s proposed appointment as a non-executive Director of the Company.

For all of the above Directors subject to re-election and appointment at the Annual General Meeting, there are no other matters in connection with their proposed re-election and appointment as Directors which need to be brought to the attention of the Shareholders.

APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION AND APPOINTMENT AND DIRECTORS' SERVICE CONTRACTS
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SERVICE CONTRACT OF DIRECTORS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into service contracts with each of the (i) non-executive Directors, namely, Mr. Mikio Natsume, Ms. Yu Zheng and Mr. He Dong Han; and (ii) independent non-executive Directors, namely, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong, to renew or fix (as the case may be) the terms of their appointments. The service term of the Directors will be from the Annual General Meeting to the date of the annual general meeting to be held in 2012, which is expected to be no later than 31 May 2012. Pursuant to such service contracts, the remuneration for each of the Directors are set out below:

NAME OF DIRECTOR	HK\$ (PER ANNUM)
MR. MIKIO NATSUME	150,000
MS. YU ZHENG	180,000
MR. HE DONG HAN	150,000
DR. WANG CHING	150,000
MR. ZHANG LIREN	150,000
MR. WU FRED FONG	150,000

Each of these contracts may be terminated by either party giving at least three months' prior notice in writing. The terms of each of the service contracts were determined by reference to the prevailing market rate and each of the Directors' time, effort and expertise devoted to the Company. The Company and each of the respective Directors consider such terms of service as reasonable.

NOTICE OF THE ANNUAL GENERAL MEETING



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, 18 Chater Road, Central, Hong Kong at 10:00 a.m. on Wednesday, 18 May 2011 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 2010;
2. to declare a final dividend for the year ended 31 December 2010;
3. to re-elect Mr. Zhao Feng as an executive director of the Company;
4. to re-elect Mr. Mikio Natsume as a non-executive director of the Company;
5. to re-elect Ms. Yu Zheng as a non-executive director of the Company;
6. to appoint Mr. Kawaguchi Kiyoshi as an executive director of the Company;
7. to appoint Mr. He Dong Han as a non-executive director of the Company;
8. to authorise the board of directors of the Company to determine the remuneration of the directors of the Company, to approve and confirm the terms of appointment for each of Mr. Mikio Natsume, Ms. Yu Zheng, Mr. He Dong Han, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong and to authorise any one executive director of the Company to execute the directors' service contracts or such other documents or supplemental agreements or deeds and exercise all powers which such director considers necessary or desirable on behalf of the Company;
9. to re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorise the board of directors of the Company to fix their remuneration;

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

NOTICE OF THE ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

10. "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

NOTICE OF THE ANNUAL GENERAL MEETING

(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).”

11. “**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;

NOTICE OF THE ANNUAL GENERAL MEETING

- (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;
 - (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."
12. "THAT conditional on the passing of resolutions numbered 9 and 10 above, the general mandate granted to the directors of Minth Group Limited ("Company") pursuant to paragraph (a) of resolution numbered 9 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 10 above."

Yours faithfully
For and on behalf of the Board
MINTH GROUP LIMITED
Chin Jong Hwa
Chairman

Hong Kong, 19 April 2011

NOTICE OF THE ANNUAL GENERAL MEETING

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 17M 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 Friday, 13 May 2011 to Wednesday, 18 May 2011, 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 Thursday, 12 May 2011 for registration.
4. In relation to proposed resolutions numbered 10 and 12 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 11 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.
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 and Ms. Yu Zheng, being non-executive Directors, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong, being independent non-executive Directors.