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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)

CONTINUING CONNECTED TRANSACTIONS WITH AISIN TIANJIN

On 29 December 2011, Tianjin Shintai, an indirect subsidiary of the Company renewed the Aisin Agreement with Aisin Tianjin. Aisin Tianjin is a connected person of the Company by virtue of it being a substantial shareholder of Tianjin Shintai, holding 20% of its equity interest. Accordingly, the transaction constitutes a continuing connected transaction of the Company.

As the applicable percentage ratios for the renewed Aisin Agreement are less than 5%, the transactions pursuant to the renewed agreement are only subject to the reporting and announcement requirements under Rule 14A.34(1) of the Listing Rules and exempt from the approval by the independent shareholders of the Company.

Reference is made to the announcements of the Company dated 20 May 2008 and 26 June 2008 and the circular dated 10 June 2008, respectively, in relation to, amongst other things, the Aisin Agreement.

On 29 December 2011, Tianjin Shintai renewed the Aisin Agreement with Aisin Tianjin to 31 December 2014.

CONNECTED PERSON RELATIONSHIP

Aisin Tianjin is a connected person of the Company by virtue of it being a substantial shareholder of Tianjin Shintai, holding 20% of its equity interest. Pursuant to the Aisin Agreement, Tianjin Shintai and/or its affiliates agreed to purchase semi-finished automobile materials from, and sell finished automobile parts to, Aisin Tianjin and/or its affiliates during the term of the Aisin Agreement. Details of the terms of the Aisin Agreement were set out in the Company's circular dated 10 June 2008. Aisin Tianjin is principally engaged in the manufacture and sale of automobile body parts.

PROPOSAL TO NEW ANNUAL CAPS

The annual cap for the three years ending 31 December 2014 for the purchases from and sales to Aisin Tianjin pursuant to the Aisin Agreement are set out as follows:

	For the year ending 31 December		
	2012	2013	2014
Annual cap for purchase of semi-finished automobile materials from Aisin Tianjin pursuant to the Aisin Agreement	RMB 150,000,000	RMB 150,000,000	RMB 150,000,000
Annual cap for sale of finished automobile parts to Aisin Tianjin pursuant to the Aisin Agreement	RMB 170,000,000	RMB 150,000,000	RMB 150,000,000

The price for the semi-finished products supplied by Aisin Tianjin to Tianjin Shintai under the Aisin Agreement shall be negotiated by the parties on an arm's length basis by reference to market conditions at the prevailing time and if there is no market price for a particular product, an agreed price consisting of the cost incurred in supplying the product plus a reasonable profit acceptable to both parties. The price for the finished products supplied by Tianjin Shintai to Aisin Tianjin under the Aisin Agreement shall be negotiated by the parties on an arm's length basis by reference to market conditions at the prevailing time and if there is no market price for a particular product, an agreed price consisting of the cost incurred in supplying the product plus a reasonable profit acceptable to both parties.

The Directors (including the independent non-executive Directors) have confirmed that the terms of the Aisin Agreement have been determined on an arm's length basis and the continuing connected transactions contemplated there under have been and will be conducted in the ordinary and usual course of business of the Group and on normal commercial terms. The Directors are of the view that such transactions are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

REASONS FOR AND BENEFITS FROM ENTERING INTO THE AISIN AGREEMENT

In line with the Group's strategy to continue to identify clients with growth potentials to form strategic co-operation, the Directors are of the view that the renewal of the Aisin Agreement will continue to strengthen the Group's strategic relationship with Aisin Tianjin. As the Company understands that the controlling shareholder of Aisin Tianjin is an affiliate of Toyota and in anticipation of the introduction of new car models by Toyota in the PRC automobile market, the Directors believe that such strategic alliance with Aisin Tianjin will enable the Group to increase its supply of finished automobile parts to Aisin Tianjin in the future.

IMPLICATIONS OF THE LISTING RULES

As the applicable percentage ratios for the Aisin Agreement are respectively expected to be less than 5%, the transactions are only subject to the reporting and announcement requirements under Rule 14A.34(1) of the Listing Rules but does not require the approval by independent shareholders of the Company.

DEFINITIONS

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

“Aisin Agreement”	the sale and purchase agreement dated 19 July 2006 between Tianjin Shintai and Aisin Tianjin for the purpose of purchasing semi-finished automobile materials and selling finished automobile parts by Tianjin Shintai, which was renewed on 29 December 2011
“Aisin Tianjin”	愛信(天津)車身部件有限公司(Aisin Tianjin Body Parts Co., Ltd.), a Sino-foreign equity joint venture established in the PRC on 28 May 2001
“Board”	the board of Directors
“Company”	Minth Group Limited, a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning as defined in the Listing Rules
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Shintai”	天津信泰汽車零部件有限公司(Tianjin Shintai Automotive Parts Co., Ltd.), an indirect subsidiary of the Company established in the PRC on 21 March 2003

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

Hong Kong, 30 December 2011

As the date of this announcement, the Board of Directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Mu Wei Zhong, Mr. Zhao Feng and Mr. Kawaguchi Kiyoshi, being executive Directors, Mr. Mikio Natsume, Ms. Yu Zheng and Mr. He Dong Han being non-executive Directors, Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.