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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)

**CHANGES TO THE BOARD
AND
CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE
AND
ESTABLISHMENT OF NOMINATION COMMITTEE**

The Board hereby announces that:

- (1) Mr. Mu Wei Zhong will be re-designated from being an executive Director to a non-executive Director with effect from 21 March 2012; and
- (2) Mr. Mikio Natsume will resign as a non-executive Director with effect from 21 March 2012.

The Board also announces that:

- (1) Ms. Zheng Yu has ceased to be the chairman of the Remuneration Committee and Mr. Zhang Liren, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 21 March 2012; and
- (2) the Nomination Committee comprising Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren as members with Dr. Wang Ching as the Chairman, has been established by the Board with written terms of reference with effect from 21 March 2012.

RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Minth Group Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) hereby announces that they have been informed by Mr. Mu Wei Zhong (穆偉忠) (“**Mr. Mu**”) that in light of his desire to gradually retire from the daily work in the Company, Mr. Mu will not act as an executive Director but will remain as a non-executive Director and continue to make valuable contributions to the Company as a member of the Board. The Board and Mr. Mu have agreed, therefore, that with effect from 21 March 2012, Mr. Mu shall be re-designated as a non-executive Director.

The Board would like to extend its gratitude and appreciation to Mr. Mu as an executive Director for his valuable contributions to the Company.

Mr. Mu’s particulars which are required to be disclosed by the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) are set out below.

Mr. Mu Wei Zhong (穆偉忠), aged 46, was an executive director of the Company before the re-designation. Mr. Mu has experience of over 21 years in engineering. Before joining one of Mr. Chin’s companies in 1993, Mr. Mu worked at Zhejiang Shipyard as an assistant engineer. Prior to his current position, Mr. Mu was in charge of the Group’s overseas business and operations and before that served in various members of the Group as member of the production management team, sales manager, deputy manager, financial controller, general manager and Chief Operating Officer successively. Mr. Mu graduated from Wuhan University of Water Transportation Engineering with a bachelor’s degree in Vessel Design and Manufacture. He obtained an EMBA degree from the School of Management, Fudan University in 2007. Mr. Mu was appointed as a Director on 14 July 2005.

The Company has appointed Mr. Mu as a non-executive Director for a term from 21 March 2012 to 20 March 2013. Pursuant to the terms of his appointment letter, the service fee of Mr. Mu is RMB60,000 per annum. 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 responsibilities within the Group and his contribution to the Group.

Other than the relationship arising from his directorship with the Company, Mr. Mu is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save for his interest in 112,000 Shares and 1,600,000 share options in the Company, Mr. Mu has no interests in the shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement. Mr. Mu 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. There is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which need to be brought to the attention of the shareholders of the Company (“**Shareholders**”) in respect of his proposed re-designation as a non-executive Director.

Mr. Mu confirmed that he has no disagreement with the Board and there is no other matter regarding Mr. Mu's re-designation of that needs to be brought to the attention of the Shareholders.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Mikio Natsume (夏目美喜雄) (“**Mr. Natsume**”) has tendered his resignation as a non-executive Director of the Company with effect on 21 March 2012 due to his decision to retire. Mr. Natsume confirmed that he has no disagreement with the Board and that there is no other matter regarding his resignation as a non-executive Director that needs to be brought to the attention of the Shareholders.

The Board would like to express its gratitude and appreciation to Mr. Natsume as a non-executive Director for his valuable contribution to the Company.

CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE

The Board announces that for the purpose of complying with the forthcoming amendments to the Listing Rules which will become effective on 1 April 2012, Mr. Zhang Liren, an existing Remuneration Committee member and an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee in place of Ms. Zheng Yu, a non-executive Director, with effect from 21 March 2012. Ms. Zheng Yu remains as a member of the Remuneration Committee.

ESTABLISHMENT OF NOMINATION COMMITTEE

The Board is also pleased to announce that a nomination committee (the “**Nomination Committee**”) has been established by the Board with written terms of reference with effect from 21 March 2012. The Board has appointed Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren as members of the Nomination Committee, of which Dr. Wang Ching shall act as the chairman of the Nomination Committee. The written terms of reference of the nomination committee have been published on 14 March 2012.

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

Hong Kong, 20 March 2012

As at the date of this announcement, the Board comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Zhao Feng and Mr. Kawaguchi Kiyoshi, being executive Directors, Mr. Mu Wei Zhong, 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.