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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)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF PLASTIC TRIM INTERNATIONAL**

Reference is made to the Company's announcements dated 30 April 2007 and 12 June 2007 in relation to the formation of a joint venture company, PTI, whose principal business relates to plastic injection molding and extrusion.

The Company is pleased to announce that on 28 March 2014, Enboma, its indirect wholly-owned subsidiary, has entered into a Sale and Purchase Agreement with Sojitz to acquire 45.99% of the total issued share capital of PTI. Prior to the Acquisition, PTI is owned as to 49.82% by Enboma, 45.99% by Sojitz and 4.19% by Huge Leader Investment Limited, respectively. Upon completion of the Acquisition, Enboma will own 95.81% of PTI and PTI will be accounted for as a subsidiary of the Company.

As the applicable percentage ratios for the Acquisition under the Sale and Purchase Agreement are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

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The material terms of the Sale and Purchase Agreement are set out below:

## **SALE AND PURCHASE AGREEMENT**

**Date:** 28 March 2014

**Parties:** (a) Enboma as purchaser; and  
(b) Sojitz as vendor

Sojitz Corporation is a company established under the laws of Japan. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Sojitz and its ultimate beneficial owners are Independent Third Parties

**Subject matter:** (i) Sale Shares, that is 768 shares in PTI representing 45.99% of the total paid up ordinary share capital in PTI; and  
(ii) Shareholder's Loan of USD3,840,000 (equivalent to approximately HK\$29,790,000) owed by PTI to Sojitz

**Consideration:** The consideration for the Acquisition shall be paid in full in cash before 28 March 2014 as follows:

- (i) USD5,000,000 (equivalent to approximately HK\$38,790,000) for the Sale Shares; and
- (ii) USD3,840,000 (equivalent to approximately HK\$29,790,000) for the Shareholder's Loan

The consideration was determined after arm's length negotiation between the parties with reference to the net asset value of PTI as of 31 December 2013.

**Completion:** On or before 30 June 2014 subject to the completion of the share transfer formalities between the parties.

In case that Sojitz does not transfer the Sale Shares required by Enboma or if any of the representations and warranties contained in the Sale and Purchase Agreement becomes or is found to be untrue, incorrect or misleading, Sojitz shall on demand return the total consideration to Enboma within five (5) days after the Completion Date, plus interest accrued from 15 March 2014 to payment date at the annual percentage rate of 5%.

Prior to Completion, in consideration of Enboma's early payment of the consideration for the Sale Shares and the Shareholder's Loan, Enboma is entitled to dividends in respect of the Sale Shares.

Upon completion of the Acquisition, Enboma will own 95.81% of PTI and PTI will be accounted for as a subsidiary of the Company.

### **INFORMATION OF PTI**

PTI is principally engaged in the plastic injection molding and extrusion business. The net profit or loss of PTI for the two financial years ended 31 December 2012 and 2013 are as follows:

	<b>For the financial year ended</b>	
	<b>31 December</b>	<b>31 December</b>
	<b>2012</b>	<b>2013</b>
	<b>USD</b>	<b>USD</b>
Net profit/(loss) (before taxation and extraordinary items)	2,164,650	(8,732,168)
Net profit/(loss) (after taxation and extraordinary items)	3,574,055	(4,661,089)

*Note:* The loss of PTI for the financial year ended 31 December 2013 was mainly attributable to quality instability and the increase in kick-off cost arising from plenty of new model launches.

### **REASONS FOR AND BENEFITS OF ENTERING INTO THE TRANSACTION**

The Group is principally engaged in the design, manufacture and sale of parts for passenger cars. The Board considers that the Acquisition would contribute positively to the Group's business development and market share in North America, and will also facilitate the growth of the Group's business in China and other overseas markets at the same time.

The Directors have confirmed that the Sale and Purchase Agreement were negotiated on an arm's length basis between the parties. They consider that the Sale and Purchase Agreement and the terms contemplated thereunder are fair and reasonable and are in the interest of the Company and its shareholders taken as a whole.

## LISTING RULE REQUIREMENTS

As the applicable percentage ratios for the Acquisition under the Sale and Purchase Agreement are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

## DEFINITIONS

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

“Acquisition”	the acquisition of the Sale Shares by Enboma from Soijiz pursuant to the Sale and Purchase Agreement
“Board”	board of Directors
“China”	the People’s Republic of China
“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
“Completion Date”	on or before 30 June 2014
“Directors”	the directors of the Company
“Enboma”	Enboma Investments Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	independent third parties which are not connected with the Company or any of its subsidiaries or the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates
“Listing Rules”	Rules governing the Listing of Securities on the Stock Exchange
“PTI”	Plastic Trim International Inc., a company incorporated in Delaware, United States of America with limited liability and which shall be owned by Enboma and Huge Leader Investment Limited as to 95.81% and 4.19% respectively upon completion

“Sale and Purchase Agreement”	a sale and purchase agreement dated 28 March 2014 entered into between Enboma as purchaser and Sojitz as vendor of the Sale Shares
“Sale Shares”	768 shares in PTI, representing 45.99% of the total issued share capital of PTI
“Shareholder’s Loan”	an amount of USD3,840,000 owed by PTI to Sojitz
“Sojitz”	Sojitz Corporation, a limited liability company incorporated in Japan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States Dollar, the lawful currency of United States of America

Unless otherwise specified and for illustration purpose only, the conversion of USD into HK\$ is based on the exchange rates of USD1.00 = HK\$7.7583. Such conversion should not be construed as a representation that the relevant currency could actually be converted into HK\$ at that rate or at all.

By order of the Board  
**MINTH GROUP LIMITED**  
**Chin Jong Hwa**  
*Chairman*

Hong Kong, 28 March 2014

*As of the date of this announcement, the board of Directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Zhao Feng and Mr. Kawaguchi Kiyoshi, being executive Directors, 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.*