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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)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO
THE ESTABLISHMENT OF A JOINT VENTURE COMPANY**

The Company is pleased to announce that on 24 March 2016, Cheerplan (China), its indirect wholly-owned subsidiary, entered into a Joint Venture Agreement with Fujitsu (Shanghai) to establish a Joint Venture Company in China. The Joint Venture Company is owned as to 60% by Cheerplan (China), and 40% by Fujitsu (Shanghai) to engage in the business of development, joint marketing, promotion of solution for camera module for automotive and other related business.

The Joint Venture Company will be accounted for as a joint venture of the Company.

The Company is pleased to announce that Cheerplan (China), an indirect wholly-owned subsidiary of the Company, has signed a Joint Venture Agreement with Fujitsu (Shanghai) to establish a Joint Venture Company in China. The Joint Venture Company when established will be owned as to 60% by Cheerplan (China) and 40% by Fujitsu (Shanghai). The material terms of the Joint Venture Agreement are set out below:

Date of the Joint Venture Agreement: 24 March 2016

Parties:

- (a) Cheerplan (China); and
- (b) Fujitsu (Shanghai)

Fujitsu (Shanghai) is a subsidiary of Fujitsu Limited, a leading Japanese information and communication technology (ICT) company, offering a full range of technology products, solutions and services. The products which Fujitsu (Shanghai) offers include Custom System on Chip (SoCs), foundry service, application-specific standard products (ASSPs), and Ferroelectric RAMs (FRAMs).

Total Commitment:

The registered capital of the Joint Venture Company is RMB5,200,000 (approximately HK\$6,192,688) and shall be contributed in cash as follows:

- (a) Cheerplan (China): RMB3,120,000 (approximately HK\$3,715,612)
- (b) Fujitsu (Shanghai): RMB2,080,000 (approximately HK\$2,477,075)

The above contribution shall be made within 30 days from the date of issuance of the business licence of the Joint Venture Company.

The registered capital referred to above was determined after arm's length negotiation between the parties with reference to the expected capital requirements of the Joint Venture Company.

Term:

The term of the Joint Venture Company will be twenty five years.

Board Composition and Management:

The board of directors of the Joint Venture Company shall comprise three directors, two of which shall be appointed by Cheerplan (China) and one of which shall be appointed by Fujitsu (Shanghai). There will also be one supervisor to be appointed by Fujitsu (Shanghai) who shall be responsible for, amongst other things, overseeing the work of the directors and senior management of the Joint Venture Company.

Business of the Joint Venture Company:

The Joint Venture Company will be engaged in the development and sale of camera module for the automotive industry which optimizes the solution, and products provided by the Group and Fujitsu Electronics Inc. taking advantage of their respective sales network.

In accordance with the Joint Venture Agreement, the Joint Venture Company will be jointly controlled by Cheerplan (China) and Fujitstu (Shanghai), therefore it will be accounted for as a joint venture of the Company.

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 the formation of the Joint Venture Company with Fujitsu (Shanghai) may develop business opportunities for automotive electronics by working in closer cooperation and resource sharing on a global scale with Fujitsu (Shanghai) and its strategic partners.

DEFINITIONS

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

“Board”	the board of directors of the Company;
“Cheerplan (China)”	Cheerplan (China) Investments Co. Ltd., (展圖(中國)投資有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company;
“China” or “PRC”	the People’s Republic of China;
“Company”	Mint 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;
“Directors”	the directors of the Company;
“Fujitsu (Shanghai)”	Fujitsu Electronics (Shanghai) Co., Ltd. (富士通電子元器件(上海)有限公司), a limited liability company incorporated in the PRC;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Group”	the Company and its subsidiaries;
“Joint Venture Agreement”	a joint venture agreement entered into between Cheerplan (China) and Fujitsu (Shanghai) on 24 March 2016;
“Joint Venture Company”	F&M Technology Limited (富敏科技有限公司) (which name is subject to the approval of the PRC’s authority), a company to be incorporated in China with limited liability and which shall be owned by Cheerplan (China) as to 60% and Fujitsu (Shanghai) as to 40%;

“RMB” Renminbi, the lawful currency of China;

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

In this announcement, amounts in RMB are converted into HK\$ on the basis of RMB1 = HK\$1.1909. The conversion rate is for illustration purpose only and should not be taken as a representation that RMB could actually be converted into HK\$ at such rate or at all.

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

Hong Kong, 21 April 2016

As at the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Zhao Feng and Ms. Bao Jian Ya, 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.