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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 IN MANAGEMENT**

Mr. Chin Jong Hwa resumes his position as the Chairman of the Board and an executive Director and assumes the position as CEO of the Company with effect from 1 September 2017.

Mr. Shi Jian Hui will resign as an executive Director, Chairman of the Board and CEO of the Company with effect from 31 August 2017.

Ms. Bao Jian Ya will resign at the end of her current term at the forthcoming AGM.

On 27 April 2017, the Company despatched to its shareholders a circular containing notice of its forthcoming annual general meeting (“**AGM**”) and the usual information about re-election of directors of the Company (“**Directors**”).

**Mr. Chin Jong Hwa will resume his position as Chairman and assume his position as CEO**

In the circular to shareholders, it is explained that Mr. Shi Jian Hui (“**Mr. Shi**”) will resign as an executive Director, Chairman of the board of directors (“**Board**”) and chief executive officer (“**CEO**”) of the Company with effect from 31 August 2017 as he would like to pursue other business opportunities. Mr. Shi will remain as a consultant to the Group for a period of one year.

Consequently, with effect from 1 September 2017, Mr. Chin Jong Hwa (“**Mr. Chin**”, currently a non-executive Director and Honorary Chairman of the Board) will be re-designated as the executive Director and resume his position as Chairman of the Board and assume his position as CEO, continuing to lead the Group in its strategic and future developments. The Company intends to continue its search for a CEO and expects Mr. Chin to continue as CEO pending the appointment of a new CEO. The biographical details of Mr. Chin are set out below.

## **Resignation of Ms. Bao Jian Ya**

Ms. Bao Jian Ya (“**Ms. Bao**”) has indicated that when her term comes to an end at the AGM, she does not intend to offer herself for re-election. She will therefore be resigning from her position as an executive Director to spend more time with her family. As such, Ms. Bao will cease to be an executive Director with effect from the conclusion of the AGM and will also effectively relinquish her position as chief financial officer of the Group with effect from 30 April 2017. Whilst her responsibilities will be assumed by a recently recruited member of the finance department, Ms. Bao will remain as a consultant to the Group for one year so as to pave the way for a smooth transition.

## **Appreciation**

Both Mr. Shi and Ms. Bao have been long serving members of the Group, having joined the Group in 1997 and 2005 respectively. Each of them has confirmed that he or she has no disagreement with the Board and there is no other matter relating to his or her resignation that needs to be brought to the attention of the Shareholders. The Board wishes to extend its appreciation for their contributions to the Group.

## **Biographical detail of Mr. Chin Jong Hwa**

Mr. Chin, aged 58, was, prior to this redesignation, the Honorary Chairman and a non-executive Director of the Company and director of various subsidiaries of the Group. He founded the Group in March 1997 and is the controlling shareholder of the Company. Mr. Chin graduated from China Urban Administration College. Mr. Chin has experience of over 29 years in management in the auto-parts industry and has been leading the management team since the founding of the Group. Mr. Chin was also active in various other organizations, including being a vice-chairman of Ningbo Association of Enterprise with Foreign Investments, a director of the Ningbo Polytechnic, a consultant to the Ningbo People’s Political Consultative Conference for Hong Kong, Macao and Taiwan affairs and an executive vice-chairman of Jiaxing Association of Enterprises with Investments from Taiwan. Mr. Chin was awarded the titles of Honorary Citizen in Ningbo, Jiaxing and Huai’an, and the Economic Person of 2010 in Huai’an as well. He was appointed as a Director of the Company on 14 July 2005.

On 11 April 2014, the Securities and Futures Commission served a petition (the “**SFC Petition**”) to the Company and also named as respondents the Company, its wholly owned subsidiary, Decade (HK) Limited and several executive Directors, in respect of the Group’s acquisition of Talentlink Development Limited and Magic Figure Investments Limited from the nephew and niece of Mr. Chin in 2008. The executive Directors named in the SFC Petition include Mr. Chin. For more details, please refer to the Company’s announcements dated 14 April 2014, 29 May 2014 and 9 July 2014.

Mr. Chin's existing service contract to act as a non-executive Director was for a term expiring on the earlier of 26 May 2019 and the date of the Company's 2019 annual general meeting. Upon Mr. Chin's re-designation as an executive Director, the Chairman of the Board and CEO of the Company, his existing service contract with the Company will be terminated and a new service contract with a term commencing on 1 September 2017 and expiring on the earlier of 31 August 2020 and the date of the Company's 2020 annual general meeting will be entered into. Mr. Chin will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chin will waive his annual service fee and bonus as an executive Director. Such proposed contract may be terminated by either party giving at least three months' prior notice in writing.

As at the date of this announcement, Mr. Chin is interested in 447,072,000 shares in the Company, representing approximately 39.35% shareholding interest in the Company through Minth Holdings Limited, a company wholly owned by Mr. Chin. Save as aforesaid, Mr. Chin has no interest in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement. Mr. Chin is the father of Ms. Chin Chien Ya, an executive Director.

Save as disclosed above, Mr. Chin is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Other than his directorship with the Company, Mr. Chin 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. Save as disclosed above, as at the date of this announcement, there is no information relating to Mr. Chin's re-designation 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 Rules Governing the Listing of Securities on the Stock Exchange. As at the date of this announcement, there is also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Chin's re-designation as an executive Director, as Chairman of the Board and chief executive officer of the Company.

By Order of the Board  
**Minth Group Limited**  
**Shi Jian Hui**  
*Chairman*

Hong Kong, 27 April 2017

*As at the date of this announcement, the Board comprises Mr. Shi Jian Hui, Mr. Zhao Feng, Ms. Bao Jian Ya, Ms. Chin Chien Ya and Ms. Huang Chiung Hui, being executive Directors; Mr. Chin Jong Hwa, being a non-executive Director; Mr. Wu Fred Fong, Dr. Wang Ching and Ms. Yu Zheng, being independent non-executive Directors.*