

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Minth Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MINTH **敏實集團**

MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 0425)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND AMENDMENT TO THE ARTICLES

A notice convening the annual general meeting of the Company to be held at 9:00 a.m. at 22/F., Bank of China Tower, 1 Garden Road, Hong Kong on Tuesday, 8 May 2007 is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

| | |
|--------------------------|--|
| “Annual General Meeting” | the annual general meeting of the Company to be held at 9:00 a.m. at 22/F., Bank of China Tower, 1 Garden Road, Hong Kong on 8 May 2007, the notice of which is set out on pages 15 to 19 of this circular, and any adjournment thereof |
| “Articles” | the articles of association of the Company adopted pursuant to a written resolution passed by the Shareholders on 13 November 2005 and as amended on 8 May 2006 |
| “associates” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Companies Law” | the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “Company” | Minth Group Limited 敏實集團有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting |

DEFINITIONS

| | |
|---------------------------|--|
| “Latest Practicable Date” | 9 April 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares on the Stock Exchange the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting |
| “SFO” | The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | Hong Kong Code on Takeovers and Mergers |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

MINTH
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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: 0425)

Executive Directors:

Chin Jong Hwa
Shi Jian Hui
Mu Wei Zhong
Chin Jung Huang
Zhao Feng

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Director:

Shaw Sun Kan, Gordon

Principal place of business

in Hong Kong:
22nd Floor, Bank of China Tower
1 Garden Road
Central
Hong Kong

Independent non-executive Directors:

Heng Kwo Seng
Wang Ching
Zhang Liren

April 16, 2007

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES AND
AMENDMENT TO THE ARTICLES**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and a special resolution relating to the amendment to the Articles.

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 830,000,000 Shares were in issue.

LETTER FROM THE BOARD

Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 166,000,000 Shares.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to grant the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the nominal share capital of the Company in issue as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate; and
- (c) the grant of the Extension Mandate.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that repurchases of Shares will benefit the Company and the Shareholders.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2006, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of the ordinary resolutions for approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

Particulars of the retiring Directors who are proposed to be re-elected at the Annual General Meeting pursuant to Article 86 and Article 87 of the Articles are set forth in Appendix III to this Circular.

AMENDMENT TO THE ARTICLES

To align the Articles with a provision of the Code on Corporate Governance Practices as set out in Appendix 14A to the Listing Rules, the Board proposes to seek approval from the Shareholders at the Annual General Meeting on the amendment to the existing Articles. The proposed amendment to the Articles will comply with Appendices 3 and 13 to the Listing Rules.

Details of the above amendment to the Articles are set out in Resolution 8 of the Notice of Annual General Meeting.

A copy of the Articles is available for inspection during the normal business hours at the principal place of business of the Company in Hong Kong at 22nd Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong from the date of this circular up to and including the date of the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members will be closed from 3 May 2007 to 8 May 2007, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the Annual General Meeting, all transfers accompanied by the relevant share certificates must

LETTER FROM THE BOARD

be lodged with the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 2 May 2007.

Yours faithfully,
For and on behalf of the Board of
Mint Group Limited
Chin Jong Hwa
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 830,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 83,000,000 Shares, which represents 10% of the entire issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2006, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices for the Shares having trade on the Stock Exchange in each of the previous twelve calendar months immediately preceding the Latest Practicable Date are as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|----------------------------|-------------------------------|------------------------------|
| April 2006 | 7.00 | 5.40 |
| May 2006 | 6.25 | 5.00 |
| June 2006 | 5.90 | 5.00 |
| July 2006 | 5.95 | 5.40 |
| August 2006 | 5.95 | 4.61 |
| September 2006 | 5.30 | 4.65 |
| October 2006 | 5.66 | 4.56 |
| November 2006 | 6.56 | 5.41 |
| December 2006 | 6.50 | 5.90 |
| January 2007 | 6.70 | 6.05 |
| February 2007 | 7.78 | 6.15 |
| March 2007 | 7.80 | 6.00 |
| April 2007 (<i>Note</i>) | 7.80 | 7.50 |

Note: Up to the Latest Practicable Date

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were the beneficial owners of 5% or more of the issued capital of the Company:

| Name | Long/short position | Number of Shares | Percentage of the Company's Issued Share Capital | Approximate percentage of shareholding if the Repurchase Mandate is exercised in full |
|---|---------------------|--------------------------------|---|--|
| Linkfair Investments Limited | Long position | 426,000,000 <i>(Note 1)</i> | 51.33% | 57.03% |
| Acemind Industrial Limited | Long position | 54,000,000 <i>(Note 2)</i> | 6.51% | 7.23% |
| Baring Private Equity Asia III Holding Limited | Long position | 64,002,000 <i>(Note 3)</i> | 7.71% | 8.57% |

| Name | Long/short position | Number of Shares | Percentage of the Company's Issued Share Capital | Approximate percentage of shareholding if the Repurchase Mandate is exercised in full |
|---|---------------------|------------------------------|--|---|
| Baring Private Equity Asia GP III LP | Long position | 46,224,222 (Note 4) | 5.57% | 6.19% |
| Baring Private Equity Asia GP III Limited | Long position | 46,224,222 (Note 5) | 5.57% | 6.19% |
| Salata Jean Eric | Long position | 65,000,000 (Note 6) | 7.83% | 8.70% |
| Pong Melania | Long position | 65,000,000 (Note 6 and 7) | 7.83% | 8.70% |

Note 1: The 426,000,000 Shares were registered in the name of and beneficially owned by Linkfair Investments Limited, the entire issued share capital of which is beneficially owned by Chin Jong Hwa.

Note 2: The 54,000,000 Shares were registered in the name of and beneficially owned by Acemind Industrial Limited, 51% of the entire issued share capital of which is beneficially owned by Chin Jong Hwa and the remainder by his wife, Wei Ching Lien.

Note 3: Baring Private Equity Asia III Holding Limited is indirectly wholly-owned by the limited partnerships comprising The Baring Asia Private Equity Fund III.

Note 4: Baring Private Equity Asia GP III, LP is the general partner of each of the limited partnerships comprising The Baring Asia Private Equity Fund III and is therefore deemed to be interested in the 46,224,222 Shares held by Baring Private Equity Asia III Holding (A) Limited.

Note 5: Baring Private Equity Asia GP III Limited is the general partner of Baring Private Equity Asia GP III, LP and is deemed to be interested in the 46,224,222 Shares held by Baring Private Equity Asia III Holding (A) Limited and in an additional 10,109,111 Shares held by Baring Private Equity Asia III Holding (1) Limited.

Note 6: Baring Private Equity Asia GP III Limited is wholly-owned by Salata Jean Eric and he is therefore deemed to be interested in the 56,333,333 Shares in which Baring Private Equity Asia GP III Limited is deemed to be interested. Baring Asia Fund II (GP) LP is the general partner of the limited partnerships comprising The Baring Asia Private Equity Fund II, one of which wholly owns Baring Asia II Holdings (24) Limited, which is the holder of 8,666,667 Shares. Baring Asia Fund Managers II Limited is the general partner of Baring Asia Fund II (GP) LP. Accordingly, both Baring Asia Fund II (GP) LP and Baring Asia Fund Managers II Limited are deemed to be interested in the 8,666,667 Shares held by Baring Asia II Holdings (24) Limited. Baring Asia Fund Managers II Limited is owned by Maximus GP Holdings Limited, which is owned ultimately by Pong Melania, the spouse of Salata Jean Eric. Salata Jean Eric is, therefore, also deemed to be interested in the 8,666,667 Shares in which Baring Asia Fund Managers II Limited is deemed to be interested.

Note 7: Salata Jean Eric and Pong Melania are husband and wife and are deemed to be interested in each other's deemed interests.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors are not aware of any shareholder or group of shareholders acting in concert who will become obliged to make a mandatory offer as a result of a repurchase of Shares.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

Pursuant to Article 66 of the Articles, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is required by the Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (i) by the chairman of the meeting; or
- (ii) by at least three members present in person or in the case of a member being a corporation, by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person or in the case of a member being a corporation, by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members present in person or in the case of a member being a corporation, by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
- (v) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights at such meeting.

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

ZHAO FENG

Zhao Feng (趙鋒), aged 38, Vice-President and Executive Director, responsible for the overall sales of the Group. Mr. Zhao has over 10 years of business management experience. Prior to joining the Group in 1999, Mr. Zhao was the technology supervisor, procurement officer and assistant to general manager of another domestic manufacturer. Since joining the Group, Mr. Zhao has worked successively as the procurement officer, business department manager and deputy general manager of business operation. Mr. Zhao joined the Group in March 1999 and was appointed as a Director on 22 December 2006.

Mr. Zhao entered into a service contract dated 22 December 2006 with the Company to act as an Executive Director for an initial terms of three years commencing from 22 December, and will continue thereafter until termination by not less than three months' notice in writing served by either party or the other. Pursuant to the terms of the service contract, the annual salary of Mr. Zhao is RMB302,340. 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 responsibility within the Group and his contribution to the Group.

Mr. Zhao is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. 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.

HENG KWOO SENG

Heng Kwo Seng (邢詒春), is an independent non-executive Director. He is a partner of Morison Heng, Certified Public Accountants in Hong Kong. He is a fellow member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. He has worked with a number of companies listed on the Stock Exchange either in the capacity of company secretary or as an independent non-executive director. In the last three years, he was also an independent non-executive director of Rexcapital Financial Holdings Limited (until 14 September 2004), Matrix Holdings Limited (until 30 September 2004), The Thai Asset Fund Limited (until 21 January 2006) and The Thai Asia Fund Limited (until 13 March 2006). He is currently an independent non-executive director of China Fire Safety Enterprise Group Holdings Limited, Lee and Man Holding Limited, Lee & Man Paper Manufacturing Limited, Soundwill Holdings Limited, SIM Technology Group Ltd., Tack Fat Group International Ltd, Winfair Investment Company Ltd. and SCUD Group Limited, all of which are companies listed on the Stock Exchange. He joined the Company as an independent non-executive Director on 26 October 2005.

Mr. Heng entered into an appointment letter with the Company for a term of one year commencing on 1 December 2006. He is entitled to receive an annual director fee of HK\$150,000, but not entitled to any discretionary bonus. His director's fee is determined by the Board by reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Mr. Heng is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. 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.

WANG CHING

Wang Ching (王京), is an independent non-executive Director of the Company. He has over 15 years of experience in the securities and corporate finance industries. He was previously a Senior Executive Vice President and Chief Executive of Investment and Proprietary Trading Group, of Jih Sun Financial Holding Co. Ltd. of Taiwan. He also assumed senior positions for several financial institutions such as SINOPAC Securities (Asia) Ltd., Hong Kong, JS Cresvale Securities International Ltd., Hong Kong, Standard Chartered Bank, Hong Kong and Bear Sterns Co. Inc., New York. He holds a Master of Business Administration from the College of Business Administration, University of Houston, and a doctorate degree in Philosophy from the Graduate School of Arts and Sciences, Columbia University. He joined the Company as an independent non-executive Director on 26 October 2005.

Dr. Wang entered into an appointment letter with the Company for a term of one year commencing on 1 December 2006. He is entitled to receive an annual director fee of HK\$150,000, but not entitled to any discretionary bonus. His director's fee is determined by the Board by reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Dr. Wang is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. 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.

ZHANG LIREN

Zhang Liren (張立人), is an independent non-executive Director. He has over 38 years in the automobile, electronic and mechanical industry. He is the Executive Controller of Shanghai General Motors Corporation Limited specialising in the area of vehicle lines for W platform and is the Executive Chief Engineer of Pan Asia Technical Automotive Centre. In the past, he was the Director of Planning & Development and senior manager of the quality control department in Shanghai General Motors Corporation Limited. He has also been the deputy chief engineer of Shanghai Auto Industry Technology Centre and a research officer in the Computer and Equipment Department in Shanghai Auto Research Institute. He joined the Company as an independent non-executive Director on 26 October 2005.

Mr. Zhang entered into an appointment letter with the Company for a term of one year commencing on 1 December 2006. He is entitled to receive an annual director fee of HK\$150,000, but not entitled to any discretionary bonus. His director's fee is determined by the Board by reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Mr. Zhang is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. 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.

For all of the above Directors standing for re-election at the AGM, there are no other matters which need to be brought to the attention of the Shareholders.

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(stock code: 0425)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Minth Group Limited (“**Company**”) will be held at 22/F, Bank of China Tower, 1 Garden Road, Hong Kong at 9:00 a.m. on 8 May 2006 to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors of the Company and the Company’s auditors for the year ended 31 December 2006;
2. to declare a final dividend for the year ended 31 December 2006;
3. to re-elect Mr. Zhao Feng, Mr. Heng Kwo Seng, Mr. Wang Ching and Mr. Zhang Liren as directors of the Company and to authorise the remuneration committee of the Company to fix the directors’ remuneration;
4. to re-appoint the Company’s auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary and special resolutions (as the case may be):

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the directors of Minth Group Limited (“**Company**”) during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be

NOTICE OF THE ANNUAL GENERAL MEETING

involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of Minth Group Limited (“**Company**”) during the Relevant Period of all powers of the Company to purchase shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of Minth Group Limited (“**Company**”) pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

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SPECIAL RESOLUTION

8. “**THAT** the articles of association of the Company be and are hereby amended in the following manner

Article 86(3)

By deleting the last sentence of Article 86(3) in its entirety and substituting therefore the following sentence:

“Any Director so appointed by the Board shall hold office until the first general meeting of the Company after his appointment (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board) and shall then be eligible for re-election.””

Hong Kong, April, 16 2007

For and on behalf of the Board
Minth Group Limited
Chin Jong Hwa
Chairman

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in

Hong Kong:
22nd Floor, Bank of China Tower
1 Garden Road
Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the above meeting or any adjourned meeting.
3. The register of members of the Company will be closed from 3 May 2007 to 8 May 2007, both days inclusive, during which no transfer of share will be effected. In order to qualify for attending the annual general meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch registrar in Hong Kong at the address stated in note 2 above not later than 4:30p.m. on 2 May 2007 for registration.
4. In relation to proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

NOTICE OF THE ANNUAL GENERAL MEETING

5. In relation to proposed resolution numbered 6 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice of the Annual General Meeting forms part.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto and if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.