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If you have sold or transferred all your shares in Minth Group Limited, you should at once hand this circular and 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 the 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: 425)

**PROPOSED GRANT OF GENERAL MANDATE
TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Minth Group Limited to be held at 10:00 a.m. on Wednesday, 31 May 2017 at Unit 1901, 19F FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the annual general 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 annual general meeting to the Hong Kong branch share registrar of Minth Group Limited, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. 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.

27 April 2017

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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 10:00 a.m. on Wednesday, 31 May 2017 at Unit 1901, 19F FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong, the notice of which is set out on pages 17 to 21 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 and 8 May 2007 respectively
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday and Sunday) on which licensed banks are generally open for business in Hong Kong
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“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
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Code”	Corporate Governance Code as set out in Appendix 14 of 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
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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 number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	21 April 2017, 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 number of Shares of which shall not exceed 10% of the aggregate number of Shares 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 issued by the Securities and Futures Commission and as amended from time to time
“US\$”	US dollars, the lawful currency of the United States of America
“%”	percent



MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

Executive Directors:

Shi Jian Hui

Zhao Feng

Bao Jian Ya

Chin Chien Ya

Huang Chiung Hui

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Non-executive Director:

Chin Jong Hwa

Principal place of business

in Hong Kong:

Unit 1901, 19F

FWD Financial Centre

308 Des Voeux Road Central

Hong Kong

Independent Non-executive Directors:

Wu Fred Fong

Wang Ching

Yu Zheng

27 April 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATE
TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

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 the re-election of Directors.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 26 May 2016, the Directors were given a general mandate to issue Shares. The mandate will expire at the conclusion of the Annual General Meeting.

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 number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,135,878,500 Shares were in issue. 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 227,175,700 Shares.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and
 - (c) the date on which the placing or subscription price is fixed.

In terms of the price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

LETTER FROM THE BOARD

PROPOSED REPURCHASE MANDATE AND EXTENSION MANDATE

The general mandate granted to the Directors at the last annual general meeting of the Company to repurchase Shares will also expire at the conclusion of the Annual General Meeting.

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 aggregate number of Shares 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.

RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 87 OF THE COMPANY'S ARTICLES

As at the Latest Practicable Date, Mr. Shi Jian Hui, Mr. Zhao Feng, Ms. Bao Jian Ya, Ms. Chin Chien Ya and Ms. Huang Chiung Hui were the executive Directors, Mr. Chin Jong Hwa was the non-executive Director and Mr. Wu Fred Fong, Dr. Wang Ching and Ms. Yu Zheng were the independent non-executive Directors.

As announced by the Company on the date hereof, Ms. Bao Jian Ya has indicated that when her term comes to an end at the Annual General Meeting, 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 Annual General Meeting 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. Ms. Bao will enter into a consultancy contract with the Group pursuant to which she will not be receiving any remuneration but will be reimbursed reasonable expenses as a consultant in attending to

LETTER FROM THE BOARD

matters of the Group. Ms. Bao Jian Ya has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Shareholders. Ms. Bao has been with the Group since 2005 and the Board would like to express its gratitude to Ms. Bao's contributions to the Group throughout these years.

In addition, it was also announced in the announcement above that Mr. Shi Jian Hui will resign as an executive Director, Chairman of the Board and chief executive officer 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 one year and will enter into a consultancy contract with the Group pursuant to which he will not be receiving any remuneration but will be reimbursed reasonable expenses as a consultant in attending to matters of the Group. Mr. Shi joined the Group in 1997 and the Board would like to thank Mr. Shi for his contributions to the Group throughout these years.

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

The directors who are subject to re-election pursuant to Article 87 of the Articles are Mr. Zhao Feng, Ms. Bao Jian Ya and Ms. Yu Zheng. Given Ms. Bao Jian Ya is resigning at the end of her term as stated above, only Mr. Zhao Feng and Ms. Yu Zheng, both being eligible, will offer themselves for re-election at the Annual General Meeting.

As at the Latest Practicable Date, Ms. Yu Zheng had served as a non-executive Director for more than 9 years (non-executive director from 1 January 2008 until 26 May 2016 when she was redesignated as an independent non-executive Director). A separate resolution is proposed at the Annual General Meeting to approve the re-appointment of Ms. Yu Zheng accordingly pursuant to paragraph A.4.3 of the Corporate Governance Code.

Ms. Yu Zheng has always emphasised high standards of corporate governance to the Company and contributed objectively in advising as well as constructively monitoring and mentoring the management team in her capacity as an independent non-executive Director. Being familiar with the corporate values of the Company, the presence of Ms. Yu Zheng has enhanced these values by her development of a strong relationship with the management.

The Board and Ms. Yu Zheng agreed that her long service would not affect her exercise of independent judgment and the Board is satisfied that Ms. Yu Zheng has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director effectively.

LETTER FROM THE BOARD

Taking into consideration the above factors and the Company having received from Ms. Yu Zheng a confirmation of independence pursuant to Rule 3.13 of the Listing Rules, the Board considers Ms. Yu Zheng to be independent under the Listing Rules despite the fact that she has served the Company for more than 9 years. Accordingly, Ms. Yu Zheng shall offer herself for re-election by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Particulars of the Directors who are offering themselves for re-election at the Annual General Meeting are set forth in Appendix II to this circular.

TERMS OF DIRECTORS' SERVICE CONTRACTS

Details of the service contracts of each of Mr. Zhao Feng and Ms. Yu Zheng, who propose to be re-elected as Directors after the Annual General Meeting, are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

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;
- (c) the grant of the Extension Mandate;
- (d) the re-election of Directors who are offering themselves for re-election at the Annual General Meeting;

Set out on pages 17 to 21 to this circular is the notice convening the Annual General Meeting. A form of proxy for use by the Shareholders in respect of the Annual General Meeting is also enclosed. Whether or not the Shareholders are able to attend the Annual General Meeting, they are requested to complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting should they wish to do so.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings save for purely procedural or administrative matters. The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions set out in the notice of the Annual General Meeting. As at the Latest Practicable Date, to the extent that the Company is aware having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the Company's register of members on Thursday, 25 May 2017, will be eligible to attend and vote at the Annual General Meeting. The transfer books and register of members will be closed from Thursday, 25 May 2017 to Wednesday, 31 May 2017 (both days inclusive) during which period no transfer of Shares will be effected. In order to determine the identity of Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 24 May 2017.

Shareholders whose names appear on the Company's register of members on Thursday, 8 June 2017, will qualify for the proposed final dividend. The Company's transfer books and register of members will be closed from Tuesday, 6 June 2017 to Thursday, 8 June 2017 (both days inclusive) for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Monday, 5 June 2017. The proposed final dividend (the payment of which is subject to the Shareholders' approval at the Annual General Meeting) is to be payable on or about Tuesday, 20 June 2017. The Shares will trade ex-dividend on Friday, 2 June 2017.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, and re-election of the Directors who are offering themselves for re-election, are in the interest of 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 2016, 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 each of the above at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Minth Group Limited
Shi Jian Hui
Chairman

Hong Kong, 27 April 2017

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of 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 1,135,878,500 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 after the Latest Practicable Date and prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 113,587,850 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 may 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 2016, 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 at which the Shares have traded 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 2016	20.90	18.00
May 2016	23.15	19.36
June 2016	25.10	21.55
July 2016	27.60	23.85
August 2016	30.60	25.10
September 2016	30.00	25.70
October 2016	30.40	26.25
November 2016	28.40	23.55
December 2016	26.40	23.00
January 2017	26.65	23.25
February 2017	26.05	23.70
March 2017	32.40	24.30
April 2017 (up to the Latest Practicable Date)	32.00	29.30

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder 's proportionate interest in the voting rights of the Company increases as a result of 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 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 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	Capacity	Long/short position	Number of Shares	Percentage of the Company's issued Share capital	Approximately percentage of shareholding if the Repurchase Mandate is exercised in full
Minth Holdings Limited	Beneficial owner	Long position	447,072,000	39.36%	43.73%
Chin Jong Hwa	Interest of controlled corporation	Long position	447,072,000	39.36%	43.73%
Wei Ching Lien	Interest of spouse	Long position	447,072,000	39.36%	43.73%
Commonwealth Bank of Australia	Interest of controlled corporations	Long position	101,748,000	8.96%	9.95%
Matthews International Capital Management, LLC	Investment manager	Long position	76,211,000	6.71%	7.45%

Based on the shareholding interests of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien disclosed above, in the event that the Repurchase Mandate is exercised in full by the Company and assuming that the shareholdings of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien do not change, their percentage shareholding in the Company will each be increased to approximately 43.73% of the total issued share capital of the Company. Accordingly under Rule 26 of the Takeovers Code, an obligation to make a general offer to Shareholders will arise as a result of an exercise of the Repurchase Mandate in full, in the absence of a waiver from the Securities and Futures Commission. The Directors have no present intention to repurchase Shares to such an extent as would result in takeover obligations or 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 close 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 core 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 core connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

The particulars of Directors who are subject to re-election which are required to be disclosed by the Listing Rules are set out below:

Zhao Feng – Executive Director

Zhao Feng (趙鋒) (“Mr. Zhao”), aged 48, is the Vice President and an executive Director of the Company and director of various subsidiaries of the Group, with the overall responsibilities for the Group’s sales. Mr. Zhao has over 15 years of experience in management. Since joining the Group in 1999, Mr. Zhao has worked successively as a purchase officer, manager of the business department and deputy general manager of business operations. Mr. Zhao was appointed as a Director on 22 December 2006.

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

Mr. Zhao’s service contract to act as an executive Director has been renewed on 28 May 2015 for a term expiring on the earlier of 28 May 2017 and the date of the Annual General Meeting. It is proposed that, subject to the Shareholders’ approval at the Annual General Meeting, the Company enter into a service contract with Mr. Zhao to renew his appointment for a term commencing from the date of the Annual General Meeting and expiring on the earlier of the date of the Company’s 2020 annual general meeting and 31 May 2020. Such contract may be terminated by either party giving at least three months’ prior notice in writing. Pursuant to the terms of the proposed service contract, Mr. Zhao’s annual remuneration will be RMB1,102,164 and, subject to the determination by the Board, is entitled to a performance based bonus. Mr. Zhao’s emoluments are determined by the Group by reference to the prevailing market rates, the Company’s remuneration policy, his duties, responsibilities and contributions to the Group. As at the Latest Practicable Date, Mr. Zhao was interested in 1,100,000 Shares and 950,000 share options in the Company. Since Mr. Zhao is the spouse of Ms. Zhu Chun Ya (“Ms. Zhu”), he is deemed to be also interested in the 100,000 Shares in which Ms. Zhu was interested as at the Latest Practicable Date. Accordingly, Mr. Zhao was interested in 1,200,000 Shares and 950,000 share options in the Company. As at the Latest Practicable Date, save as disclosed herein, Mr. Zhao has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. Zhao 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. Zhao 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 Latest Practicable Date, there is no information relating to Mr. Zhao which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. As at the Latest Practicable Date, there is also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Zhao's proposed re-election as an executive Director.

Ms. Yu Zheng – Independent Non-executive Directors

Yu Zheng (鄭豫) (“Ms. Zheng”), aged 48, is an independent non-executive Director and Chairman of the remuneration committee of the Company. Ms Zheng is a partner at Advantage Partners Asia fund. She has extensive experience in private equity, management consultancy and corporate management over the last 20 years. She was the managing director at PineBridge Investments (former AIG Investments) from 2008 to 2012. Ms. Zheng was also a senior partner at Roland Berger Strategy Consultants and a Principal with the Boston Consulting Group. Ms. Zheng also served as president of the sales company of Brilliance Auto Group from 2003 to 2004. In addition, she has been serving Fufeng Group (Stock Code: 546) as an independent non-executive director. She also worked in the computer industry for years in China and the U.S. Ms. Zheng has a bachelor's degree of science in Computer Science from Beijing Normal University and an MBA from the University of Texas at Austin. Save as disclosed above, Ms. Zheng 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.

Ms. Zheng's service contract to act as an independent non-executive Director has been entered into on 26 May 2016 for a term expiring on the date of the Annual General Meeting. It is proposed that, subject to the Shareholders' approval at the Annual General Meeting, the Company enter into a service contract with Ms. Zheng to renew her appointment for a term commencing from the date of the Annual General Meeting and expiring on the date of the Company's 2018 annual general meeting, which is expected to be held no later than 31 May 2018. Such contract may be terminated by either party giving at least three months' prior notice in writing. Pursuant to the terms of the proposed service contract, the annual service fee of Ms. Zheng is HK\$207,000 and she is not entitled to any discretionary bonus. Ms. Zheng's emoluments are determined by the Board by reference to prevailing market rate and the time, effort and expertise expected to be devoted by Ms. Zheng to the Company. As at the Latest Practicable Date, Ms Zheng was interested in 200,000 share options in the Company. Since Ms. Zheng is the spouse of Mr. Wei Wei (“Mr. Wei”), she is deemed to be also interested in the 350,000 Shares in which Mr. Wei was interested as at the Latest Practicable Date. Accordingly, Ms. Zheng was interested in 350,000 Shares and 200,000 share options in the Company. As at the Latest Practicable Date, save as disclosed herein, Ms. Zheng has no interests in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. Zheng has always emphasised high standards of corporate governance to the Company and contributed objectively in advising as well as constructively monitoring and mentoring the management team. Being familiar with the corporate values of the Company, the presence of Ms. Zheng has enhanced these values by her development of a strong advisory relationship with the management.

The Board and Ms. Zheng agreed that her long service would not affect her exercise of independent judgment and the Board is satisfied that Ms. Zheng has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director effectively.

Taking into consideration the above factors and the Company having received from Ms. Zheng a confirmation of independence pursuant to Rule 3.13 of the Listing Rules, the Board considers Ms. Zheng to be independent under the Listing Rules despite the fact that she has served the Company for more than 9 years. Accordingly, Ms. Zheng shall offer herself for re-election by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Save as disclosed above, as at the Latest Practicable Date, there is no information relating to Ms. Zheng 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 Listing Rules. As at the Latest Practicable Date, there is also no further information which needs to be brought to the attention of the Shareholders in connection with Ms. Zheng's proposed re-election as an independent non-executive Director of the Company.

SERVICE CONTRACT OF DIRECTORS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into service contracts with (i) each of the existing independent non-executive Directors, namely, Dr. Wang Ching, Mr. Wu Fred Fong and Ms. Yu Zheng; and (ii) Mr. Zhao Feng as an executive Director. The service term of all independent non-executive Directors proposed above will be from the date of the Annual General Meeting to the date of the annual general meeting to be held in 2018, which is expected to be no later than 31 May 2018. The service term of the executive Director will be from the date of the Annual General Meeting to the earlier of 31 May 2020 and the date of the annual general meeting to be held in 2020.

Pursuant to such service contracts, the remuneration for each of the Directors is set out below:

Name of Director	Per Annum
MR. ZHAO FENG	RMB1,102,164
MR. WU FRED FONG	HK\$172,500
DR. WANG CHING	HK\$172,500
MS. YU ZHENG	HK\$207,000

Each of these service contracts may be terminated by either party giving at least three months' prior notice in writing. The terms of each of the service contracts were determined by reference to the prevailing market rate and the time, effort and expertise devoted by the respective Directors to the Company. The Company and each of the respective Directors consider such terms of service to be reasonable.

NOTICE OF THE ANNUAL GENERAL MEETING



MINTH GROUP LIMITED

敏實集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 425)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Minth Group Limited ("Company") will be held at Unit 1901, 19F FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong at 10:00 a.m. on Wednesday, 31 May 2017 to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements, the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2016;
2. to declare a final dividend for the year ended 31 December 2016;
3. to re-elect Mr. Zhao Feng as an executive director of the Company;
4. to re-elect Ms. Yu Zheng (who has served the Company as a non-executive director for more than 9 years) as an independent non-executive director of the Company;
5. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Dr. Wang Ching, further details of which are set out in the Company's circular to which this notice forms part (the "Circular");
6. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. Wu Fred Fong, further details of which are set out in the Circular;
7. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. Zhao Feng, further details of which are set out in the Circular;
8. to authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Ms. Yu Zheng, further details of which are set out in the Circular;
9. to authorise the board of directors of the Company to fix the remuneration of its executive directors;

NOTICE OF THE ANNUAL GENERAL MEETING

10. to re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorise the board of directors of the Company to fix their remuneration,

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

11. **"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 the Company during the Relevant Period (as defined in paragraph (d) below) 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 to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of shares 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 paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); 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 or similar arrangement 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:
 - (i) 20% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution; and
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the

NOTICE OF THE ANNUAL GENERAL MEETING

Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares 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 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).”

NOTICE OF THE ANNUAL GENERAL MEETING

12. "THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the 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 number 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% of the aggregate number of shares 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."

NOTICE OF THE ANNUAL GENERAL MEETING

13. “**THAT** conditional on the passing of resolutions numbered 11 and 12 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 11 above be and is hereby extended by the addition to the aggregate number of 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 a number representing the aggregate number of shares 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 12 above.”

Yours faithfully
For and on behalf of the Board
MINTH GROUP LIMITED
Shi Jian Hui
Chairman

Hong Kong, 27 April 2017

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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the above meeting.
3. The transfer books and register of members of the Company will be closed from Thursday, 25 May 2017 to Wednesday, 31 May 2017 (both days inclusive) during which no transfer of Shares 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 register in Hong Kong at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 24 May 2017 for registration.
4. 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.
5. 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.
6. As of the date of this notice, the board of directors 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.