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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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 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 RETIREMENT AND RE-ELECTION OF DIRECTORS AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the AGM of the Company to be held at 10:00 a.m. on Tuesday, 31 May 2022 at No. 55 Fengshu 2nd Road, Wuhan Economic and Technological Development Zone, Hubei Province, China is set out on pages 31 to 38 of this circular.

Whether or not you are able to attend the AGM, 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 AGM to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M 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 in person at the AGM or any adjournment thereof should you so wish.

In light of the outbreak of the coronavirus disease 2019 (COVID-19) pandemic, to safeguard the health and safety of Shareholders and other participants of the AGM and to prevent the spreading of COVID-19, the Company will implement the following precautionary measures at the AGM including, without limitation:

- compulsory body temperature screening/checks;
- mandatory use of surgical face masks;
- mandatory submission of health declaration form/mandatory health declaration. Anyone subject to quarantine, has any flu-like symptoms, or has travelled overseas within 14 days immediately before the AGM ("recent travel history"), or has close contact with any person under quarantine or with recent travel history, will not be permitted to attend the AGM;
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding; and
- no refreshment or drinks will be provided at the AGM.

**For the health and safety of Shareholders, the Company encourages Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.**

#### *Online participation*

In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM. Please refer to the "PRECAUTIONARY MEASURES AND ONLINE PARTICIPATION FOR THE ANNUAL GENERAL MEETING" on pages ii to iv of this circular for more details.

25 April 2022

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In light of the outbreak of the COVID-19 pandemic and in compliance with the HKSAR Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of COVID-19, to safeguard the health and safety of Shareholders and other participants who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

- (1) There will be compulsory temperature screening/checks for all attendees at the main entrance of the AGM venue at No. 55 Fengshu 2nd Road, Wuhan Economic and Technological Development Zone, Hubei Province, China. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask before they are permitted to attend and throughout the AGM. All attendees are advised to sit at an appropriate distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (3) Attendees may be asked if (i) he/she has travelled overseas within 14 days immediately before the AGM ("**recent travel history**"); (ii) he/she is subject to any quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the AGM venue or be required to promptly leave the AGM venue. Anyone who has recent travel history, is subject to quarantine, or has any flu-like symptoms, or close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM.
- (4) No refreshments or drinks will be provided to attendees at the AGM.

**Voting by proxy in advance of the AGM:** In light of the continuing risks posed by the COVID-19 pandemic, for the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is Sunday, 29 May 2022 at 10:00 a.m. Completed forms of proxy must be returned to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Shareholders are strongly encouraged to cast their votes by submitting a form of proxy and appointing the Chairman of the AGM as their proxy.

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## PRECAUTIONARY MEASURES AND ONLINE PARTICIPATION FOR THE ANNUAL GENERAL MEETING

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Attendees are requested to observe and practise good personal hygiene at the times at the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate. Shareholders should check the Company's website at [www.minthgroup.com](http://www.minthgroup.com) for future announcements and updates on the AGM arrangements.

**Appointment of proxy by non-registered Shareholders:** non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

### **Online participation**

In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via <http://meetings.computershare.com/MGPH2022AGM> on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to log in approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.

However, in accordance with the Articles, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

### ***Login details***

Details regarding the AGM arrangements including login details to access the online platform are included in the Company's notification letter to registered Shareholders sent together with this circular.

Non-registered Shareholders who wish to attend the AGM online should (1) contact and instruct their banks, brokers, custodians, nominees or the Hong Kong Securities Clearing Company Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy to attend the AGM online and (2) provide their e-mail address to their Intermediary at least 5 business days before the date of AGM (i.e. by 24 May 2022). Details regarding the AGM arrangements including login details to access the online platform will be sent at least 2 business days before the date of AGM (i.e. by 27 May 2022) by the Company’s Hong Kong share registrar to the e-mail addresses of the non-registered Shareholders provided by the Intermediary.

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong share registrar as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen’s Road East Wanchai, Hong Kong  
Telephone: +852 2862 8555  
Facsimile: +852 2865 0990  
Email: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)

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## DEFINITIONS

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

“Adoption Date”	the date on which the resolution to approve the New Share Option Scheme is passed at the AGM
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Tuesday, 31 May 2022 at No. 55 Fengshu 2nd Road, Wuhan Economic and Technological Development Zone, Hubei Province, China, the notice of which is set out on pages 31 to 38 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which Shares are available for trading on the Stock Exchange during the trading hours of such day
“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”	Mint 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
“connected person”	has the meaning ascribed to it under the Listing Rules
“Date of Grant”	in respect of an Option, the Business Day on which the Offer is made to a Participant, whether or not the Offer is subject to Shareholders’ approval on the terms of this Scheme
“Director(s)”	the 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

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## DEFINITIONS

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“Grantee”	any Participant who accepts an Offer in accordance with the terms of this Scheme or (where the context so permits) a person entitled to any such Option in consequence of the death of the original Grantee, including the legal personal representative of the original Grantee
“Group”	the Company and its subsidiaries
“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
“Individual Limit”	has the meaning ascribed to it under paragraph (e)(iv) of Appendix III to this circular
“inside information”	has the meaning ascribed to it under SFO
“Intermediary”	has the meaning ascribed to it in the section titled “Precautionary Measures and Online Participation for the Annual General Meeting”
“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”	19 April 2022, 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
“New Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company at the Annual General Meeting, the principal terms of which are set out in Appendix III to this circular, and as amended from time to time
“Offer”	the offer of the grant of an Option under the New Share Option Scheme
“Option”	an option to subscribe for Shares pursuant to the New Share Option Scheme

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## DEFINITIONS

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“Option Period”	in respect of any particular Option, the period during which the Grantee may exercise the Option, which is determined and notified by the Board to the Grantee at the time of making an Offer and must not be more than 10 years from the Date of Grant
“Participants”	Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group and Service Providers of any member of the Group whom the Board considers, in its sole discretion, to have contributed or will contribute to the Group
“Remuneration Committee”	the remuneration committee of the Board
“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 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
“Scheme Limit”	has the meaning ascribed to it under paragraph (e)(vi) of Appendix III to this circular
“Scheme Mandate Limit”	has the meaning ascribed to it under paragraph (e)(i) of Appendix III to this circular
“Service Providers”	persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are material to the long term growth of the Group, including service providers who introduce business partners within the automotive industry to the Group, who hunt for high-calibre talents for the Group and who provide the Group with services in relation to corporate management, consultancy or personnel training
“SFC”	the Securities and Futures Commission of Hong Kong
“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 Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Subscription Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option under the New Share Option Scheme
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeover Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC and as amended from time to time
“Ten-year Period”	has the meaning ascribed to it under the paragraph titled “PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME” of section titled “LETTER FROM THE BOARD” of this circular
“%”	per cent
“2012 Share Option Scheme”	the share option scheme of the Company adopted on 22 May 2012



**MINTH GROUP LIMITED**

**敏實集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 425)**

*Executive Directors:*

Wei Ching Lien (*Chairperson*)  
Chen Bin Bo (*Chief Executive Officer*)  
Chin Chien Ya

*Independent Non-executive Directors:*

Wang Ching  
Wu Tak Lung  
Chen Quan Shi

*Registered office:*

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

*Principal place of business  
in Hong Kong:*

Room 904, 9/F  
Island Place Tower  
No. 510 King's Road  
North Point  
Hong Kong

25 April 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATE TO  
ISSUE AND REPURCHASE SHARES  
AND  
RETIREMENT AND RE-ELECTION OF DIRECTORS  
AND  
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 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.

### PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 31 May 2021, 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 1,161,835,799 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 after the Latest Practicable Date and prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 232,367,159 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.

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## LETTER FROM THE BOARD

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### **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 Rule 10.06(1)(b) of 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.

### **RETIREMENT AND RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, Ms. Wei Ching Lien, Mr. Chen Bin Bo and Ms. Chin Chien Ya were the executive Directors and Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi were the independent non-executive Directors.

As at the Latest Practicable Date, Mr. Chen Bin Bo has confirmed that he will retire as an executive Director and resign as the Chief Executive Officer of the Company with effect from the conclusion of the AGM and will not offer himself for re-election as Director given that he wants to spend more time with his family. Mr. Chen 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 receive any remuneration but will be reimbursed for reasonable expenses incurred by him as a consultant in attending to matters of the Group.

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## LETTER FROM THE BOARD

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Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement or resignation that needs to be brought to the attention of the Stock Exchange or the Shareholders. The Board would like to express its sincere gratitude to Mr. Chen for his contributions to the Company during his tenure of service.

In anticipation of Mr. Chen's departure to fill the role of the Chief Executive Officer of the Company, the Company has approached Dr. Frank Huber, chief executive officer of business division lighting, managing director of corporate marketing & sales and a member of the board of management of HELLA KGaA Hueck & Co. since 2018. Dr. Huber graduated from the University of Stuttgart in Germany, majoring in automotive engineering. Prior to joining HELLA, Dr. Huber was employed at Liebherr Aerospace GmbH, McKinsey & Company, Inc., Audi AG and Mercedes-AMG GmbH and had held various leadership positions in Europe, Asia Pacific and North/South America. Dr. Huber is expected to be appointed by the Board as the Chief Executive Officer of the Company on or around 1 June 2022 and further announcement will be made in connection with such appointment.

Other than Mr. Chen, the director who shall retire by rotation at the Annual General Meeting pursuant to Article 87 of the Articles is Ms. Chin Chien Ya. Ms. Chin is eligible for re-election and shall offer herself for re-election at the Annual General Meeting.

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

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

#### **New executive Director**

Mr. Ye Guo Qiang will be proposed at the Annual General Meeting to be appointed as executive Director (with effect from conclusion of the Annual General Meeting). Mr. Ye joined the Group in 2005 and is now the Global R&D Vice President of the Group. The Board believes that it is in the interest of the Company and the Shareholders as a whole that the Board benefits from the experience and resources which Mr. Ye will bring to the Board. The biographical details of Mr. Ye is set forth in Appendix II of this circular.

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## LETTER FROM THE BOARD

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If the above appointment is approved by Shareholders at the AGM, the Board and committees will be constituted as follows will effect from the conclusion of the AGM:

<b>Name</b>	<b>Position</b>	<b>Audit Committee</b>	<b>Nomination Committee</b>	<b>Remuneration Committee</b>
Wei Ching Lien	Executive Director and Chairperson			
Chin Chien Ya	Executive Director			
Ye Guo Qiang	Executive Director			
Wang Ching	Independent Non-executive Director	Member	Chairperson	Member
Wu Tak Lung	Independent Non-executive Director	Chairperson	Member	Member
Chen Quan Shi	Independent Non-executive Director	Member	Member	Chairperson

### TERMS OF SERVICE CONTRACT AND APPOINTMENT LETTERS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into a service contract with the proposed new executive Director, namely Mr. Ye Guo Qiang. The service term of Mr. Ye will be from the date of the Annual General Meeting to the date of the annual general meeting to be held in 2025.

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into appointment letters with each of the existing independent non-executive Directors, namely Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi. The service term of all the independent non-executive Directors will be from the date of the Annual General Meeting to the date of the annual general meeting to be held in 2023, which is expected to be no later than 31 May 2023.

Details of the service contract and appointment letters are set out in Appendix II of this circular.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Company adopted the 2012 Share Option Scheme on 22 May 2012, pursuant to which the Directors were authorised to grant options to subscribe for Shares to any director or employee of the Company or its subsidiaries during the ten-year period from 22 May 2012 (the “Ten-year Period”). As the Ten-year Period will come to an end after 22 May 2022, the Board proposes to adopt the New Share Option Scheme.

As at the Latest Practicable Date,

- (i) the Company had not adopted any other share option scheme other than the 2012 Share Option Scheme;
- (ii) the options granted under the 2012 Share Option Scheme are set out below. Those options which are outstanding immediately prior to the end of the ten-year period of the 2012 Share Option Scheme will remain capable of being exercised. Save as disclosed below, there were no other outstanding options, warrants or convertible securities to subscribe for Shares; and

<b>No. of Shares subject to options granted under the 2012 Share Option Scheme</b>	<b>No. of Shares over which options have been granted under the 2012 Share Option Scheme and exercised</b>	<b>No. of Shares over which options have been granted under the 2012 Share Option Scheme but not yet exercised</b>
95,270,000	39,878,799	41,679,300

- (iii) the remaining Shares which may be the subject of options to be granted under the 2012 Share Option Scheme prior to the end of the Ten-year Period is 26,146,401 Shares.

The adoption of the New Share Option Scheme is conditional upon:

- (i) the Shareholders approving the New Share Option Scheme at the Annual General Meeting; and
- (ii) the Stock Exchange granting approval of the listing of and permission to deal in the Shares to be issued and allotted pursuant to the exercise of the Options granted under the New Share Option Scheme up to 10% of the total number of Shares in issue as at the Adoption Date.

The New Share Option Scheme intends to cover the following Participants:

- (i) Directors and employees of the Group; and
- (ii) Service Providers of the Group,

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## LETTER FROM THE BOARD

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whom the Board considers, in its sole discretion, to have contributed or will contribute to the Group. When the Board and/or the Remuneration Committee selects the actual Grantees from the pool of Participants in each round of grants, it will take into account a basket of factors including the past contribution made to the Group by such Participant, the potential contribution to be made to the Group by such Participant and the possibility of developing a long term business relationship with such Participant. There is no definitive list for such factors because the Board and/or the Remuneration Committee needs to assess the importance and value of each Participant to the Group on a case-by-case basis.

To assess the importance and value of a Service Provider to the Group, the Board and/or the Remuneration Committee may consider the following factors:

- (a) past performance of such Service Provider, including the quality of services previously provided by such Service Provider to the Group;
- (b) potential contribution to be made to the Group by such Service Provider in light of its experience, qualification, know-how and/or network, market condition of the services it provides, and the scarcity of its services which may therefore justify compensation in the long run in the form of share options; and
- (c) possibility of developing a long term business relationship with such Service Provider to secure, for the Group, the supply of certain quality services, which can avoid replacement cost and may reduce transaction cost in the long run.

The Board believes the proposed scope of Participants, which allows the Company to have the flexibility to grant Options to Service Providers who have contributed or will contribute to the Group despite not being directors or employees of the Group, is desirable and necessary from a commercial perspective and will help maintain or enhance the competitiveness of the Group, which is in the interest of the Group and the Shareholders as a whole.

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options granted under the New Share Option Scheme representing up to 10% of the total number of Shares in issue as at the Adoption Date.

The Directors consider that the New Share Option Scheme, which will be valid for 10 years from the Adoption Date, will continue to provide the Group with a mechanism to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The Board believes that the authority given to the Board under the New Share Option Scheme to specify any minimum holdings period and/or performance targets as conditions to the exercise of any Option granted and the requirement for a minimum Subscription Price as well as the authority to select the appropriate Participants as prescribed by the terms of the New Share Option Scheme will serve to protect the interests of the Company by retaining and motivating high caliber talents.

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## LETTER FROM THE BOARD

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The Directors consider that it is not appropriate to value the Options that can be granted under the New Share Option Scheme as if they had been granted at the Latest Practicable Date because the variables (such as the Subscription Price and the exercise period, performance targets and other restrictions which the Directors may set under the New Share Option Scheme) which are crucial for the calculation of the value of the Options cannot be determined at this stage. It would not be meaningful and to certain extent would be misleading to the Shareholders if the value of the Options is calculated based on a set of variables which may turn out to be incorrect.

On the basis of 1,161,835,799 Shares in issue as at the Latest Practicable Date and assuming that no Shares are allotted, issued or repurchased by the Company and no refreshment of the Scheme Mandate Limit is approved by Shareholders, after the Latest Practicable Date and prior to the Annual General Meeting, the maximum number of Shares to be issued upon the exercise of Options that may be granted under the New Share Option Scheme and any other schemes of the Company will be 116,183,579 Shares, representing approximately 10% of the total issued Shares as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company expects to consider granting Options to the Participants in the 12 months period following the Adoption Date. Possible Grantees of such Options include Directors, the Chief Executive Officer of the Company and key employees of the Group. However, no specific plans have been proposed in terms of identities of the Grantees or their specific grants. These will be decided in due course and subject to oversight and approval by the Company's remuneration committee and the Board.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. The scheme document of the New Share Option Scheme is published on the Stock Exchange's website and the Company's website from the date of this circular to and including the date of the Annual General Meeting, and is available for inspection at the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to approve the adoption of the New Share Option Scheme and authorise the Directors to grant Options thereunder and to allot and issue Shares pursuant to the New Share Option Scheme.

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in such trustee, if any.

### **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;

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## LETTER FROM THE BOARD

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- (d) the re-election of Director who is offering herself for re-election at the Annual General Meeting;
- (e) the appointment of Mr. Ye Guo Qiang as an executive Director;
- (f) the terms of appointment (including remuneration) for each of (i) the proposed new executive Director, namely Mr. Ye Guo Qiang, and (ii) the existing independent non-executive Directors, namely Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi;
- (g) re-appointment of Deloitte Touche Tohmatsu as the Company's auditors and authorization to the Board to fix their remuneration; and
- (h) the adoption of the New Share Option Scheme.

Set out on pages 31 to 38 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, Wanchai, 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 Rule 13.39(4) of 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 in the manner prescribed under Rule 13.39(5) of the Listing Rules will be published on the websites of the Company and the Stock Exchange on the day of the Annual General Meeting.

### **Online participation**

In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via <http://meetings.computershare.com/MGPH2022AGM> on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to log in approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.

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## LETTER FROM THE BOARD

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However, in accordance with the Articles, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

### *Login details*

Details regarding the AGM arrangements including login details to access the online platform are included in the Company's notification letter to registered Shareholders sent together with this circular.

Non-registered Shareholders who wish to attend the AGM online should (1) contact and instruct their banks, brokers, custodians, nominees or the Hong Kong Securities Clearing Company Limited through which their shares are held (together, the "Intermediary") to appoint themselves as proxy to attend the AGM online and (2) provide their e-mail address to their Intermediary at least 5 business days before the date of AGM (i.e. by 24 May 2022). Details regarding the AGM arrangements including login details to access the online platform will be sent at least 2 business days before the date of AGM (i.e. by 27 May 2022) by the Company's Hong Kong share registrar to the e-mail addresses of the non-registered Shareholders provided by the Intermediary.

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else.

### **CLOSURE OF REGISTER OF MEMBERS**

Shareholders whose names appear on the Company's register of members on Thursday, 26 May 2022, will be eligible to attend and vote at the Annual General Meeting. The Company's transfer books and register of members will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022 (both days inclusive) during which no transfer of shares will be registered. In order to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Wednesday, 25 May 2022.

Shareholders whose names appear on the Company's register of members on Thursday, 9 June 2022, will qualify for the proposed final dividend. The Company's transfer books and register of members will be closed from Tuesday, 7 June 2022 to Thursday, 9 June 2022 (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, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, 6 June 2022. The proposed final dividend (the payment of which is subject to the shareholders' approval at the forthcoming

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## LETTER FROM THE BOARD

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Annual General Meeting) will be payable on or about Wednesday, 22 June 2022 to shareholders whose names appear on the register of members of the Company on Thursday, 9 June 2022. The shares of the Company will trade ex-dividend on Thursday, 2 June 2022.

### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the appointment of the new executive Director, the re-election of the Director who is offering herself for re-election and the adoption of New Share Option Scheme are in the interest of the Company and the Shareholders as a whole.

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

The Repurchase Mandate, if exercised, 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 repurchase of Shares will benefit the Company and the Shareholders.

The Repurchase Mandate, if fully exercised, may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2021, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that will have a material adverse impact on the working capital or gearing position of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### GENERAL

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

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully  
For and on behalf of the Board  
**Minth Group Limited**  
**Wei Ching Lien**  
*Chairperson*

Hong Kong, 25 April 2022

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 SFC 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 1,161,835,799 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 116,183,579 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 repurchase 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 REPURCHASE**

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. It is envisaged that the source of such funds would be the Company's internal funds and/or banking facilities available for the Company.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate is 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 2021, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such extent as would, in the circumstances, have a material adverse effect on the working capital requirement and/or the gearing position of the Company which, in the opinion of the Directors, is 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:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2021	33.90	29.75
May 2021	33.90	28.30
June 2021	37.50	32.50
July 2021	36.85	28.05
August 2021	36.05	30.25
September 2021	32.50	25.85
October 2021	32.40	26.10
November 2021	38.55	30.30
December 2021	37.80	32.05
January 2022	38.00	30.80
February 2022	37.50	26.10
March 2022	28.80	17.00
April 2022 (up to the Latest Practicable Date)	20.35	17.32

## 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 because of the exercise of the Repurchase Mandate.

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 or were deemed to have, 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	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Minth Holdings Limited	Beneficial owner	Long position	450,072,000	38.74%	43.04%
Chin Jong Hwa	Interest of controlled corporations	Long position	450,072,000	38.74%	43.04%
Wei Ching Lien	Interest of spouse	Long position	450,072,000	38.74%	43.04%
Mitsubishi UFJ Financial Group, Inc.	Interest of controlled corporations	Long position	93,051,700	8.01%	8.90%
Matthews International Capital Management, LLC	Investment manager	Long position	80,091,000	6.89%	7.66%
JPMorgan Chase & Co.	Interest of controlled corporations	Long position	3,268,053	0.28%	0.31%
		Short position	536,535	0.05%	0.05%
	Investment manager	Long position	39,796,310	3.43%	3.81%
	Approved lending agent	Long position	15,048,155	1.30%	1.44%

Based on the above beneficial or deemed interests of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien in the Shares, in the event that the Repurchase Mandate is exercised in full by the Company and assuming that the beneficial or deemed interests of Minth Holdings Limited, Chin Jong Hwa and Wei Ching Lien do not change, percentage of their shareholding in the Company will be increased to approximately 43.04% 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 SFC. The Directors have no present intention to repurchase Shares to such 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% of the total issued share capital of the Company.

**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 repurchase Shares 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 DIRECTOR SUBJECT TO RE-ELECTION**

Particulars of the Director who is subject to re-election which are required to be disclosed by the Listing Rules are set out below:

**Ms. Chin Chien Ya — Executive Director**

Ms. Chin Chien Ya, aged 33, is currently responsible for global strategic development of the Group, and prior to this she was responsible for North American business development and operations. Ms. Chin graduated from Boston College, majoring in Business Management, Accounting and Mathematics and later obtained her master's degree from the Harvard Graduate School of Education, researching in adult and organization training. Prior to joining the Group in August 2015, she was responsible for operations and marketing in a startup company in Taiwan, and afterwards worked in public relations, providing consulting services for international companies on corporate social responsibility.

Ms. Chin was appointed as a Director on 26 May 2016 and has entered into a service contract with the Company for a term commencing from 31 May 2022 and expiring on the date of the annual general meeting to be held in 2023. Pursuant to the terms of the service contract, Ms. Chin is entitled to an annual remuneration of US\$220,961 and, subject to the determination by the Board, is also entitled to a performance based bonus. Ms. Chin is the daughter of Mr. Chin Jong Hwa, the ultimate controlling shareholder of the Company, and Ms. Wei Ching Lien, the executive Director and Chairperson of the Company. As at the Latest Practicable Date, save for her interest in 250,000 share options in the Company, Ms. Chin had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there was no information relating to Ms. Chin's proposed appointment 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. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Ms. Chin's proposed appointment as an executive Director.

**APPOINTMENT OF EXECUTIVE DIRECTOR****Mr. Ye Guo Qiang — Executive Director**

Mr. Ye Guo Qiang, aged 42, is the Global R&D Vice President of the Group. Mr. Ye graduated from Hangzhou Dianzi University, majoring in mechanical electronics. Prior to joining the Group in January 2005, he was a technical engineer of Ningbo Bluelight Industry Co., Ltd. Since joining the Group, Mr. Ye has worked successively as the laboratory chief of R&D center, general manager of the innovation research center and Global Innovation Vice President of the Group. He has accumulated extensive experience in the field of R&D and innovation of the Group.

Mr. Ye will enter into a service contract with the Company for a term commencing on the date of the Annual General Meeting and expiring on the date of the annual general meeting to be held in 2025. As at the Latest Practicable Date, save for his interest in 360,000 share options in the Company, Mr. Ye had no interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there was no information relating to Mr. Ye's proposed appointment 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. As at the Latest Practicable Date, there was also no further information which needs to be brought to the attention of the Shareholders in connection with Mr. Ye's proposed appointment as an executive Director.

The Board would like to extend a warm welcome to Mr. Ye in joining the Board.

### CONTRACTS AND APPOINTMENT LETTERS OF DIRECTORS

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into a service contract with the proposed new executive Director, namely Mr. Ye Guo Qiang. The service term of Mr. Ye will be from the date of the Annual General Meeting to the date of the annual general meeting to be held in 2025.

Subject to Shareholders' approval at the Annual General Meeting, the Company will enter into appointment letters with each of the existing independent non-executive Directors, namely Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi. The service term of all the independent non-executive Directors will be from the date of the Annual General Meeting to the date of the annual general meeting to be held in 2023, which is expected to be no later than 31 May 2023.

Pursuant to such service contract and appointment letters, the remuneration for each of the aforesaid Directors is set out below:

<b>Name of Director</b>	<i>(Per annum)</i>
MS. CHIN CHIEN YA	US\$220,961
MR. YE GUO QIANG	RMB1,014,973
DR. WANG CHING	HK\$172,500
MR. WU TAK LUNG	HK\$200,000
PROFESSOR CHEN QUAN SHI	RMB150,000

Each of such service contract and appointment letters may be terminated by either party giving at least three months' prior notice in writing. The terms of each of such service contracts and appointment letters were determined by reference to the prevailing market rate and the time, effort and expertise devoted (or expected to be devoted, as the case may be) by the respective/proposed Directors to the Group. The Company and each of the respective/proposed Directors consider such terms of service to be reasonable.

The following is a summary of the principal terms of the New Share Option Scheme:

***(a) Purpose***

The purpose of the New Share Option Scheme is to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

***(b) Who May Join***

The Directors may, at their discretion, invite Participants to take up Options at a price calculated in accordance with paragraph (d) below. An Offer shall remain open for acceptance by the Participant concerned for 28 days from the Date of Grant provided that no such Offer shall be open for acceptance after the expiry of the Option Period or after the New Share Option Scheme is terminated or after the Participant has ceased to be a Participant. An Option shall be regarded as having been accepted when the Company receives from the Grantee the duplicate of the grant letter, comprising acceptance of the Offer, duly signed by the Grantee together with a remittance in favour of the Company of HK\$1.00 as consideration for the grant of Option. Such remittance is not refundable in any circumstances. The Offer shall specify the terms on which the Option is granted. Such terms may at the discretion of the Board, include among either things, (i) the minimum period for which an Option must be held, (ii) a performance target that must be reached before the Option can be exercised in whole or in part, and/or (iii) any other terms, all of which may be imposed (or not imposed) either on a case-by-case basis or generally, provided always that no performance-related restriction shall be imposed on the grant of Options to or the exercise of Options by any independent non-executive Director.

***(c) Grant of Options to Connected Persons or any of their Associates***

Any grant of Options to any director, chief executive or substantial shareholder of the Company, or any of their respective associates under the New Share Option Scheme or any other share option schemes of the Company shall be subject to the prior approval of the independent non-executive Directors (excluding independent non-executive Directors who are the proposed Grantees of the Options in question). Where any grant of Options to a substantial shareholder or an independent non-executive Director of the Company, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled or outstanding) to such person in the 12-month period up to and including the Date of Grant:

- (i) representing in aggregate over 0.1% of the number of Shares in issue on the Date of Grant; and
- (ii) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant, in excess of HK\$5 million,

such further grant of Options shall be subject to prior approval by resolution of the Shareholders (voting by way of poll). The Company shall send a circular to the Shareholders in accordance with the Listing Rules and the Grantee, his associates and all core connected persons of the Company shall abstain from voting in favour of the resolution at such general meeting of the Shareholders.

*(d) Subscription Price*

The Subscription Price shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of:

- (i) the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant which must be a Business Day;
- (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Business Days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Shares.

*(e) Maximum Number of Shares*

- (i) The maximum number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 10% in nominal amount of the aggregate of Shares in issue on the Adoption Date (the "**Scheme Mandate Limit**"). Options lapsed in accordance with the terms of the New Share Option Scheme and (as the case may be) such other share option schemes of the Company will not be counted for the purpose of calculating the Scheme Mandate Limit.
- (ii) The Company may renew the Scheme Mandate Limit at any time subject to prior Shareholders' approval but in any event, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other options to be granted under any other share option schemes of the Company under the limit as refreshed must not exceed 10% of the Shares in issue as at the date of the Shareholders' approval of the renewed limit. Options previously granted (and subject to acceptance) under the New Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with the terms of such schemes or exercised options) will not be counted for the purpose of calculating the limit as renewed.

- (iii) Notwithstanding the foregoing, the Company may grant Options beyond the Scheme Mandate Limit to Participants if:
- (1) separate Shareholders' approval has been obtained for granting Options beyond the Scheme Mandate Limit to Participants specifically identified by the Company before such Shareholders' approval is sought; and
  - (2) the Company, in connection with the seeking of such separate Shareholders' approval, has first sent a circular to Shareholders containing such information as may be required by the Listing Rules then prevailing to be included in such circular.
- (iv) Subject to paragraph (v) below, the maximum number of Shares issued and to be issued upon exercise of the Options granted to each Grantee under the New Share Option Scheme (including both exercised and outstanding Options) in any 12-month period shall not (when aggregated with any Shares subject to options granted during such period under any other share option scheme(s) of the Company other than those options granted pursuant to specific approval by the Shareholders in a general meeting) exceed 1% of the Shares in issue for the time being (the "**Individual Limit**").
- (v) Where any further grant of Options to a Participant would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing (when aggregated with any Shares subject to options granted during such period under any other share option scheme(s) of the Company other than those options granted pursuant to specific approval by the Shareholders in a general meeting) over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Participant and his close associates (or his associates if the Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Participant in question, the number and terms of the Options to be granted (and Options previously granted to such Participant) and such other information required under the Listing Rules.
- (vi) At any time, the maximum number of Shares which may be issued upon exercise of all Options which then have been granted and have yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 30% of the Shares in issue from time to time (the "**Scheme Limit**"). No Options may be granted under this Scheme and any other share option schemes of the Company if this will result in the Scheme Limit being exceeded.

***No Shareholder Right attached to Option***

The Options do not carry any right to vote in general meeting of the Company, or any right, dividend, transfer or any other rights, including those arising on the liquidation of the Company.

***(f) Time of Exercise of Option***

An Option may be exercised in accordance with the terms of the New Share Option Scheme at any time during the Option Period.

***(g) Rights are Personal to Grantees***

An Option is personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, assign, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Option.

***(h) Rights on Termination of Employment by Dismissal***

- (i) If the Grantee ceases to be a Participant by reason of the termination of his employment on the grounds of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has committed any act of bankruptcy or has become insolvent or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer would be entitled to terminate his employment summarily or pursuant to the respective employment contract, his Option will lapse automatically (to the extent not already exercised) and not be exercisable on or after the date of termination of his employment.
- (ii) If the Grantee ceases to be a Participant by reason of the removal of his directorship in accordance with the Articles or the constitutional documents of such subsidiary of the Company he is employed and the laws of jurisdiction in which the Company or such subsidiary is incorporated, his Option will lapse automatically (to the extent not already exercised) and not be exercisable on or after the date of removal of his directorship.
- (iii) If the Grantee who is an employee or a director of the Company or another member of the Group ceases to be a Participant for any reason other than his death or removal of his directorship or termination of his employment on one or more of the grounds specified in sub-paragraph (i) above, the Option shall lapse (to the extent not already exercised) on the date of cessation or termination of his employment or directorship and shall on that day cease to be exercisable, unless the Board exercises its discretion to extend the exercise period of such Option to a date not later than the expiry of the respective Option Period.

***(i) Rights on ceasing to be a Participant***

If the Grantee who is not an employee or a Director of the Company or another member of the Group ceases to be a Participant as and when determined by the Board by resolution for any reason other than his death, the Board may by written notice to such Grantee within one month from the date of such cessation determine the period within which the Option (or such remaining part thereof) shall be exercisable following the date of such cessation.

***(j) Rights on Death***

If the Grantee ceases to be a Participant by reason of his death before exercising his Option in full and none of the events which would be a ground for termination of his employment or removal of his directorship as described in paragraph (h) above have arisen, his legal personal representative(s) may exercise the Option up to the Grantee's entitlement as at the date of death (to the extent not already exercised) within a period of 12 months following the date of his death.

***(k) Effect of Alterations to Share Capital***

In the event of a capitalisation issue, rights issue, sub-division or consolidation of Shares or reduction of capital, whilst any Option remains exercisable, adjustments (if any) shall be made to:

- (i) the number or nominal amount of Shares subject to the Option so far as unexercised; or
- (ii) the Subscription Price,

or any combination thereof, provided that:

- (a) any such adjustments give a Grantee the same proportion of the equity capital of the Company as that to which that Grantee was previously entitled; and
- (b) notwithstanding sub-paragraph (a) above, any adjustments as a result of an issue of securities with a price-dilutive element, such as a rights issue, open offer or capitalisation issue, should be based on a scrip factor similar to the one used in accounting standards in adjusting the earnings per share figures (referred to in Hong Kong Accounting Standards 33) and the acceptable adjustments set out in the Supplementary Guidance on Rule 17.03(3) of the Listing Rules issued by the Stock Exchange on 5 September 2005;

but no such adjustments shall be made to the extent that a Share would be issued at less than its nominal value. In respect of any such adjustments, a financial advisor or the auditors of the Company must confirm to the Directors in writing that the adjustments satisfies the requirements in sub-paragraphs (a) and (b) above.

***(l) Rights on a General Offer by way of Takeover***

In the event of a general offer by way of takeover (other than by way of scheme of arrangement) being made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Company shall forthwith notify all the Grantees who have Option unexercised on the date of such notification and any such Grantee shall be entitled to exercise the Option in full (to the extent not already exercised) or to the extent as notified by the Company at any time within such period as notified by the Company.

***(m) Rights on a general offer by way of scheme of arrangement***

In the event of a general offer by way of scheme of arrangement being made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings, the Company shall forthwith notify all the Grantees who have Option unexercised on the date of such notification and any such Grantee may at any time thereafter, (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company.

***(n) Rights on Winding-up***

In the event a notice is given by the Company to the Shareholders to convene a Shareholders' meeting to consider and, if thought fit, approve a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all Grantees who have Option unexercised on the date of such notification and any such Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed Shareholders' meeting, allot, issue and register such number of Shares to the Grantee which fall to be issued on such exercise.

***(o) Rights on a Compromise or Arrangement***

In the event a compromise or arrangement (other than a scheme of arrangement) between the Company and the Shareholders or its creditors is proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice to all the Grantees, who have Option unexercised on the date of such notification, on the same date as it gives notice of the meeting to its members or creditors to consider such a compromise or arrangement, and the Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed meeting, allot, issue and register such number of Shares which fall to be issued on such exercise.

***(p) Ranking of Shares***

The Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the Articles for the time being in force and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which these Shares are allotted on exercise of the Option and accordingly shall entitle the holders of such Shares to participate in all dividends or other distributions paid or made after the date on which the Shares are allotted other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the date on which the Shares are allotted.

***(q) Period of the New Share Option Scheme***

The New Share Option Scheme shall be adopted for a period of 10 years commencing from the Adoption Date. After the end of such 10-year period, no further options shall be offered or granted under the New Share Option Scheme but the provisions of the New Share Option Scheme shall remain in full force and effect in all other respect for outstanding Options granted prior to the end of such 10-year period.

***(r) Alterations to the New Share Option Scheme***

- (i) The specific provisions of the New Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants without the prior approval of Shareholders in general meeting.
- (ii) Changes to the authority of the Board in relation to any alteration of the terms of the New Share Option Scheme shall not be made, without the prior approval of Shareholders in general meeting.
- (iii) Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme. The New Share Option Scheme so altered must comply with Chapter 17 of the Listing Rules.

***(s) Conditions of the New Share Option Scheme***

The New Share Option Scheme shall take effect subject to:

- (i) the passing of the resolution by the Shareholders to approve and adopt the New Share Option Scheme and to authorise the Board to grant Options thereunder and to allot and issue Shares pursuant to the exercise of any Options; and

- (ii) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares which fall to be issued pursuant to the exercise of any Options (subject to an initial limit of 10% of the aggregate number of Shares in issue on the Adoption Date).

***(t) Lapse of Option***

An Option shall lapse automatically and shall not be exercisable, to the extent not already exercised, on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of the periods referred to in paragraphs (h), (i), (j), (l) to (o) above respectively;
- (iii) the expiry of the period referred to in paragraph (l) above, subject to any court of competent jurisdiction making an order to prohibit the offeror from acquiring the remaining Shares in the Offer;
- (iv) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in paragraph (m) above;
- (v) the date of commencement of the winding-up of the Company;
- (vi) the date on which the Grantee ceases to be a Participant as referred to in paragraph (h)(i) and (ii) above;
- (vii) the date on which the Grantee commits a breach by selling, transferring, assigning, charging, mortgaging, encumbering or creating any interest in favour of any third party over or in relation to any Option; and
- (viii) subject to paragraph (h)(ii), the date the Grantee ceases to be a Participant for any other reason.

***(u) Termination of the New Share Option Scheme***

The Company may, by ordinary resolution in general meeting, or the Board may at anytime terminate the New Share Option Scheme and in such event no further Options may be granted but in all other respects the New Share Option Scheme shall remain in full force and effect in respect of Options which are granted during the life of the New Share Option Scheme and which remain unexpired immediately prior to termination of the operation of the New Share Option Scheme.

***(v) Restriction on Grant of Option***

In addition, a grant of Options may not be made after inside information has come to the Company's knowledge until (and including) the trading day after the Company has announced the information. In particular, during the period commencing one month immediately preceding the earlier of:

- (i) the date of the board meeting of the Company (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year or any other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or, not required under the Listing Rules),

and ending on the date of the results announcement, no Option may be granted.

***(w) Cancellation***

- (i) Any Options granted but not exercised may be cancelled if the Participant so agrees.
- (ii) Where the Company cancels Options and issues new ones to the same Grantee, the issue of such new options may only be made under a scheme with available unissued Shares (excluding the Shares which were the subject of cancelled options) under the Scheme Mandate Limit.



**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 No. 55 Fengshu 2nd Road, Wuhan Economic and Technological Development Zone, Hubei Province, China at 10:00 a.m. on Tuesday, 31 May 2022 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 2021;
2. to declare a final dividend for the year ended 31 December 2021;
3. to re-elect Ms. Chin Chien Ya as an executive director of the Company;
4. to appoint Mr. Ye Guo Qiang as an 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) of Mr. Ye Guo Qiang, 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) of Dr. Wang Ching, 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) of Mr. Wu Tak Lung, 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) of Professor Chen Quan Shi, 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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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 would or might require the exercise of such powers, be and 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 Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares of the Company

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## NOTICE OF ANNUAL GENERAL MEETING

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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).”

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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.”

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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.”
14. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval of the listing of, and permission to deal in, the shares of the Company which fall to be allotted and issued pursuant to the exercise of options granted under the proposed share option scheme of the Company (the “**New Share Option Scheme**”) (a copy of which has been produced to this meeting marked “A” and initialled by the chairman of the meeting for the purpose of identification), the terms of the New Share Option Scheme (of which summary is stated in the Company’s circular for the annual general meeting for the year ended 31 December 2021) be and are hereby approved and the directors of the Company be authorised to grant options and allot and issue shares of the Company pursuant to the New Share Option Scheme, and that the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary and expedient in order to give effect to the New Share Option Scheme”

Yours faithfully  
For and on behalf of the Board  
**MINTH GROUP LIMITED**  
**Wei Ching Lien**  
*Chairperson*

Hong Kong, 25 April 2022

*As of the date of this notice, the Board comprises Ms. Wei Ching Lien, Mr. Chen Bin Bo and Ms. Chin Chien Ya, being executive Directors; and Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi being independent non-executive Directors.*

**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

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## NOTICE OF ANNUAL GENERAL MEETING

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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, 26 May 2022 to Tuesday, 31 May 2022 (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, 25 May 2022 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. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at [www.minthgroup.com](http://www.minthgroup.com) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the Company's shareholders of the date, time and venue of the rescheduled meeting.
7. **In light of the outbreak of the coronavirus disease 2019 (COVID-19) pandemic, to safeguard the health and safety of Shareholders and other participants of the annual general meeting and to prevent the spreading of COVID-19, the Company will implement the following precautionary measures at the annual general meeting including, without limitation:**
  - **compulsory body temperature screening/checks;**
  - **mandatory use of surgical face masks;**
  - **mandatory submission of health declaration form/mandatory health declaration — anyone subject to quarantine, has any flu-like symptoms, or has travelled overseas within 14 days immediately before the annual general meeting ("recent travel history"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the annual general meeting;**

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## NOTICE OF ANNUAL GENERAL MEETING

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- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the annual general meeting as may be necessary to avoid over-crowding; and
  - no refreshment or drinks will be provided at the annual general meeting.
8. For the health and safety of Shareholders, the Company encourages Shareholders to appoint the Chairman of the annual general meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the annual general meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

### *Online participation*

9. In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via <http://meetings.computershare.com/MGPH2022AGM> on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to log in approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.
10. However, in accordance with the Articles, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

### *Login details*

11. Details regarding the AGM arrangements including login details to access the online platform are included in the Company's notification letter to registered Shareholders sent together with this circular.
12. Non-registered Shareholders who wish to attend the AGM online should (1) contact and instruct their banks, brokers, custodians, nominees or the Hong Kong Securities Clearing Company Limited through which their shares are held (together, the "Intermediary") to appoint themselves as proxy to attend the AGM online and (2) provide their e-mail address to their Intermediary at least 5 business days before the date of AGM (i.e. by 24 May 2022). Details regarding the AGM arrangements including login details to access the online platform will be sent at least 2 business days

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## NOTICE OF ANNUAL GENERAL MEETING

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before the date of AGM (i.e. by 27 May 2022) by the Company's Hong Kong share registrar to the e-mail addresses of the non-registered Shareholders provided by the Intermediary.

13. Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else.