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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)

UPDATE ON MANAGEMENT CHANGES

Reference is made to the announcement of Minth Group Limited (the “**Company**”) dated 31 May 2022 and the circular dated 25 April 2022 (the “**Circular**”) in connection with, amongst other things, the resignation of the Company’s chief executive officer (“**CEO**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As referred to in the Circular, in anticipation of the imminent departure of the Company’s then CEO, the Company had at the time approached Dr. Frank Huber to fill such role. Taking into account family considerations, including COVID related restrictions affecting the ease of international travel, Dr. Huber has decided not to take up the role with the Company at the moment but will reconsider should global conditions improve.

The Company's search for a CEO continues and, in the meantime, Ms. Wei Ching Lien (“**Ms. Wei**”), the chairperson of the Company and executive Director, will assume the role of chief executive officer with effect from the date of this announcement.

The biographical details of Ms. Wei are set out as follows:

Ms. Wei Ching Lien (魏清蓮), aged 65, is an executive Director and Chairperson of the Company. Ms. Wei graduated from National Taiwan University and obtained her master’s degree in educational psychology and guidance from National Taiwan Normal University. Ms. Wei has over 41 years of experience in psychological counseling, talent development, team culture building and performance improvement. She has worked in professional psychological counseling organisations, universities and automobile parts companies.

Since 2002, Ms. Wei has served as the Group’s consultant, responsible for the development and optimisation of staff training activities, promoting the construction of values and culture and enhancing the effectiveness of teamwork. She served as the Group’s chief human resources officer from March 2011 to April 2012. Ms. Wei was appointed as an executive Director, Chairperson and authorized representative of the Company under Rule 3.05 of the Listing Rules on 28 May 2020. Ms. Wei also holds directorships of certain subsidiaries of the Company.

Ms. Wei is the spouse of Mr. Chin Jong Hwa (“**Mr. Chin**”), the ultimate controlling shareholder of the Company, and the mother of Ms. Chin Chien Ya, an executive Director.

Pursuant to the service contract entered into between Ms. Wei and the Company, Ms. Wei will hold office commencing from 28 May 2020 and expiring on the earlier of 28 May 2023 and the date of the 2023 annual general meeting of the Company. Such contract may be terminated by either party giving at least three months’ prior notice in writing. Ms. Wei waived her remuneration as a Director and bonus. Ms. Wei will not be receiving any remuneration as interim CEO.

As at the date of this announcement, Mr. Chin held 450,072,000 shares of the Company through his wholly-owned company, Minth Holdings Limited, which represented approximately 38.74% of the total issued Shares. Accordingly, Ms. Wei is deemed to be interested in the 450,072,000 Shares in which Mr. Chin was interested. Save as disclosed above, Ms. Wei had no interests in the Shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed herein, Ms. Wei is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Ms. Wei has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed herein, there is no information relating to Ms. Wei which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in connection with her appointment as the Company’s CEO.

Yours faithfully
For and on behalf of the Board
MINTH GROUP LIMITED
Yi Lei Li
Company Secretary

Hong Kong, 13 June 2022

As at the date of this announcement, the Board comprises Ms. Wei Ching Lien, Ms. Chin Chien Ya and Mr. Ye Guo Qiang, being executive Directors; and Dr. Wang Ching, Mr. Wu Tak Lung and Professor Chen Quan Shi being independent non-executive Directors.