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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)

**VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF A JOINT VENTURE COMPANY**

This announcement is made by the Company on a voluntary basis to keep shareholders and potential investors informed of the latest business development of the Group.

The Board is pleased to announce that on 7 September 2022, the Group and Magna entered into the agreement for the formation of the JV Company.

SUMMARY OF THE JOINT VENTURE

The Parties entered into the Agreement on 7 September 2022 to form the JV Company in Anhui, China, to design, produce and sell automobile parts and to provide technological services to OEMs in Anhui Province.

The JV Parties shall procure that the required approval and filing with the competent government authorities, including but not limited to the antitrust authorities, are obtained and completed as soon as possible. Subject to the obtaining of the required approvals, the joint venture is estimated to commence operations in the first quarter of 2023.

INFORMATION OF THE GROUP

The Group is principally engaged in the design, manufacture and sale of automobile parts including metal and trim products, plastic products, aluminium products and battery housings, and toolings and moulds, and supplies to many world-renowned international automakers.

The Group is headquartered in China and has established worldwide presence through building R&D, design and production bases in China, the US, Mexico, Germany, the United Kingdom, Serbia, the Czech Republic, Thailand, Japan, etc. For more information of the Group, please visit its official website at <http://www.minthgroup.com> (information that appears in that website does not form part of this announcement).

REASONS FOR AND BENEFITS OF ENTERING INTO THE JV AGREEMENT

The Group has been actively exploring possibilities to expand its automobile parts business. Having considered the latest trends in the automotive industry, the Group has decided to partner with Magna to design, manufacture, and provide front and rear fascias, plastic liftgates and other exterior technologies to customers in Anhui Province. This is in line with the increasing demand through vibrant development of electric and smart vehicles, and intelligent automobile parts are quickly becoming the technology of choice for automakers and strong growth in this area is expected in the coming years.

The Directors are of the view that the formation of the JV Company with Magna represents a strategic move for the Group which not only enhances its position within the fast-growing Chinese automotive industry, especially on electric vehicles, but also opens up new possibilities of a deeper and long-term collaboration on a broader scale based on bilateral support and development. With Magna's innovative technologies and the Group's world class manufacturing and services, it is expected that the joint venture will generate substantial synergy as the JV Parties will be able to collaborate and leverage on each other's unique resources. The Directors believe that the joint venture will become one of the few market players that can realize the design and mass production, as well as build a platform for the continuous innovation and development of relevant automobile parts technology. The Directors consider that the entering into of the JV Agreement is in the interests of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors;
“Company”	Minth Group Limited, a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	party(ies) who is/are independent from the Company and its connected person(s) (as defined under the Listing Rules);
“JV Agreement”	the joint venture agreement dated 7 September 2022 entered into between Minth and Magna through its affiliates in relation to the formation and management of the JV Company;

“JV Company”	Huainan Magna Minth Exteriors Systems Co., Ltd. (淮南敏麥汽車外飾系統有限公司), a company established in the PRC with limited liability;
“JV Parties”	the Company and Magna through their respective affiliates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Magna”	Magna International Inc., a global automotive supplier;
“PRC” or “China”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	percentage.

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

Hong Kong, 8 September 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.