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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)**

### **REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTIONS**

#### **REVISION OF ANNUAL CAP FOR CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement titled “Continuing Connected Transaction” of the Company dated 23 February 2022 (“**February Announcement**”) in relation to the Agreements (i.e. the Wuhan Camera Purchase Agreement, the Jiaxing Camera Purchase Agreement, the Guangzhou Camera Purchase Agreement, the PCBA Purchase Agreement and the Suppliers Agreement). Unless otherwise defined in this announcement, capitalized terms in this announcement shall have the same meanings as in the February Announcement.

The Group has received increased orders for certain of its products, which has resulted in increased orders for Products supplied by Jiaxing Shun Min under the Agreements. Based on current estimations, the original annual caps for the Agreements for the annual year ending 22 February 2023, as set out in the February Announcement, will no longer be sufficient. Having reviewed all the relevant circumstances, revised aggregate annual caps for the transactions under the Agreements (“**Revision of Annual Caps**”) are proposed as follows:

#### **Annual year ending 22 February**

	<b>2023</b>	<b>2024</b>	<b>2025</b>
Original annual caps as set out in the February Announcement	RMB65,097,600.00 (equivalent to approximately HK\$80,000,000.00)	RMB81,372,000.00 (equivalent to approximately HK\$100,000,000.00)	RMB97,646,400.00 (equivalent to approximately HK\$120,000,000.00)

Revised annual caps	RMB179,146,000.00 (equivalent to approximately HK\$200,000,000.00)	RMB223,932,500.00 (equivalent to approximately HK\$250,000,000.00)	RMB268,719,000.00 (equivalent to approximately HK\$300,000,000.00)
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The revised annual caps are determined based on the increasing demands from customers of the Group for its integrated and intelligent exterior decorative products, which in turn impacts the Group's demand for automobile camera devices, printed circuit boards assembly and Assembled Parts, in addition to the factors set out in the February Announcement.

The Company regrets to note that, as at 22 December 2022, the actual transaction amounts under the Agreements is RMB86,775,784.23, which have exceeded the aggregate annual cap for the annual period ending 22 February 2023. With the above revised aggregate annual caps, given the applicable percentage ratios under the Listing Rules are in aggregate still more than 0.1% but less than 5%, the Agreements remain subject to reporting and announcement requirements but is exempt from circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Due to a misunderstanding of the Stock Exchange's FAQ Series 20 No. 11, the Company has believed that no announcement was necessary for so long as, when aggregated over the relevant 12 month period, the relevant five percentage ratios were less than 5%.

The Company has in place stringent and effective measures to monitor its continuing connected transactions but to avoid similar events in the future, the Directors and senior management of the Company has communicated this specific requirement to all relevant staff of the Group. The Group will also continue to provide annual Listing Rule training to all relevant staff.

The Agreements were entered into on normal commercial terms and in the ordinary and usual course of business of the Group. The Directors (including the independent non-executive Directors) are of the view that the annual caps as revised are fair and reasonable, and are in the interests of the Company and its shareholders as a whole. The terms of the Agreements as set out in the February Announcement remain unchanged.

*In this announcement, amounts in RMB are converted into HK\$ on the basis of RMB1 = HK\$1.1164. The conversion rate above is for illustration purpose only and should not be taken as a representation that the above currencies could actually be converted at such rate or at all.*

By Order of the Board  
**Minth Group Limited**  
**Wei Ching Lien**  
*Chairperson*

Hong Kong, 29 December 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.*