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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 SUBSCRIPTION OF SHARES IN UATC

UATC, a company which shares are listed on the Taipei Exchange (GreTai Securities Market), had been in discussion with certain investors to invest in UATC.

On 8 September 2017, the Subscriber (a wholly-owned subsidiary of the Company) entered into the Subscription Agreement with UATC, pursuant to which UATC has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe for the Target Shares at a total consideration of NT\$313,040,000 (equivalent to approximately HK\$81,484,000).

UATC Group mainly engages in the manufacture and sale of aluminum alloy parts which form computer components and bicycle parts. With an optimistic view on the aluminum alloy industry in the Asian market and the future performance of UATC Group, the Company believes that the Subscription presents a valuable investment opportunity for the Group to capture the potential growth of UATC Group.

UATC, a company which shares are listed on the Taipei Exchange (GreTai Securities Market), had been in discussion with certain investors to invest in UATC.

The Board is pleased to announce that on 8 September 2017, the Subscriber (a wholly-owned subsidiary of the Company) entered into the Subscription Agreement with UATC, pursuant to which UATC has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe for the Target Shares at a total consideration of NT\$313,040,000 (equivalent to approximately HK\$81,484,000).

THE SUBSCRIPTION AGREEMENT

Set out below is a summary of the principal terms of the Subscription Agreement:

(a) Date

8 September 2017

(b) Parties

- (i) the Subscriber
- (ii) UATC

(c) Target Shares

55,900,000 shares of UATC, representing approximately 44.18% of the total issued share capital of UATC immediately upon Completion.

The Target Shares, when issued and fully paid, will rank *pari passu* in all respects with the other issued shares of UATC.

(d) Consideration

The total consideration to be paid by the Subscriber to UATC is NT\$313,040,000 (equivalent to approximately HK\$81,484,000).

The consideration is calculated based on the subscription price of NT\$5.6 per share of UATC, representing a 64.89% discount to the average closing price of UATC for the 30 business days immediately preceding 11 August 2017 being NT\$15.95 and which was determined by UATC after arm's length negotiations between the various investors subscribing for shares and UATC.

The payment for the consideration will be funded by the internal resources of the Group.

(e) Payment and Completion

The abovementioned consideration shall be paid by the Subscriber after fulfillment of all the conditions precedent and within 15 days from the later of (i) the day on which UATC obtains approval from the Financial Supervisory Commission of Taiwan; and (ii) the day on which the Subscriber obtains approval from the Ministry of Economic Affairs Investment Commission of Taiwan. Such payment will be held in an escrow account managed by a designated person of the Subscriber until payments by all other investors are also made in respect of their subscriptions. Completion will then take place.

(f) Conditions Precedent

The performance of the obligations of the Subscriber under the Subscription Agreement is subject to the satisfaction of, on or prior to the Completion, among other things, the following conditions:

- (i) all the representations and warranties of UATC being true and correct on the date of the Subscription Agreement and Completion;
- (ii) the Subscriber having completed its due diligence on UATC to its satisfaction;
- (iii) UATC having completed the relevant legal procedures and obtained the approval of the relevant regulatory authorities regarding the Subscription (where applicable); and
- (iv) UATC having fulfilled and complied with all its obligations and undertakings in respect of the Subscription.

INFORMATION OF UATC GROUP

UATC is a company established in Taiwan, and the shares of which are listed on the Taipei Exchange (GreTai Securities Market).

UATC Group is principally engaged in the manufacture and sale of aluminum alloy parts which form computer components and bicycle parts.

Set out below is the financial information of UATC Group prepared in accordance with the International Financial Reporting Standard for the two financial years ended 31 December 2016 as extracted from the 2016 annual report of UATC:

	For the year ended 31 December 2015 (audited) NT\$	For the year ended 31 December 2016 (audited) NT\$
Net loss before taxation	15,821,000	173,050,000
Net loss after taxation	8,444,000	186,454,000

As at 30 June 2017, the unaudited consolidated total assets of UATC Group as extracted from the unaudited report of UATC for the six months ended 30 June 2017 was approximately NT\$730,876,000 (equivalent to approximately HK\$190,247,000).

INFORMATION OF THE GROUP AND THE SUBSCRIBER

The Group

Headquartered in the PRC, the Group is principally engaged in the design, manufacture and sale of trims, body structural parts, decorative parts, roof racks and other related parts of passenger cars and supplies to many world-renowned international automakers. The Group has established over 30 production facilities in China and the Group also established production facilities in the US, Thailand, Mexico and Germany. 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).

The Subscriber

The Subscriber is a wholly-owned subsidiary of the Company and is principally engaged in overseas investment activities.

REASONS AND BENEFITS FOR THE SUBSCRIPTION

Immediately upon Completion, the Company will, through the Subscriber, hold approximately 44.18% of the total issued share capital of UATC (and assuming completion of subscription by Max Viewer referred to in the paragraph headed "SUBSCRIPTION BY MAX VIEWER" below).

UATC Group mainly engages in the manufacture and sale of aluminum alloy parts which form computer components and bicycle parts. With an optimistic view on the aluminum alloy industry in the Asian market and the future performance of UATC Group, the Company believes that the Subscription presents a valuable investment opportunity for the Group to capture the potential growth of UATC Group, which will benefit the Group.

Having taken into account the above reasons and benefits, the Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreement are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group, in the interests of the Company and the shareholders of the Company as a whole.

SUBSCRIPTION BY MAX VIEWER

The Company has been informed that Max Viewer, a wholly-owned company of Mr. Chin (the controlling shareholder and an executive Director of the Company), is one of the other investors and has conditionally agreed to subscribe for shares in UATC and which, if proceeded to completion, Max Viewer will come to hold approximately 9.96% of the total issued share capital of UATC.

Given Mr. Chin is also subscribing for shares in UATC through Max Viewer as referred to above, Mr. Chin has a material interest in the Subscription. Accordingly Mr. Chin and his daughter Ms. Chin Chien Ya (who is also a Director) abstained from voting on the board resolutions in respect of the Subscription Agreement.

GENERAL

As Completion is subject to the fulfilment of certain conditions under the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

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;
“Completion”	completion of the Subscription pursuant to the terms and conditions of the Subscription Agreement;
“controlling shareholder”	has the meaning given to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;

“Max Viewer”	Max Viewer Development Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Chin;
“Mr. Chin”	Mr. Chin Jong Hwa, the controlling shareholder and an executive Director of the Company;
“NT\$”	New Taiwan dollar, the lawful currency of Taiwan;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscriber”	Cheerplan (HK) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“Subscription”	the proposed subscription of the Target Shares by the Subscriber under the Subscription Agreement;
“Subscription Agreement”	the subscription agreement entered into between the Subscriber and UATC on 8 September 2017, pursuant to which UATC has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe for the Target Shares for a total consideration of NT\$313,040,000 (equivalent to approximately HK\$81,484,000);
“Target Shares”	the shares to be issued by UATC and subscribed by the Subscriber under the Subscription Agreement;
“UATC”	United Alloy-Tech Company Limited (精確實業股份有限公司), a company established in Taiwan with limited liability, and the shares of which are listed on the Taipei Exchange (GreTai Securities Market);
“UATC Group”	UATC and its subsidiaries;
“%”	percentage.

In this announcement, amounts in NT\$ are converted into HK\$ on the basis of NT\$1 = HK\$0.2603. 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
Chin Jong Hwa
Chairman

Hong Kong, 8 September 2017

As at the date of this announcement, the Board comprises Mr. Chin Jong Hwa, Mr. Zhao Feng, Ms. Chin Chien Ya and Ms. Huang Chiung Hui, being executive Directors; and Mr. Wu Fred Fong, Dr. Wang Ching and Ms. Yu Zheng being independent non-executive Directors.