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MIDLAND IC&I LIMITED

美聯工商舖有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 459)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The Board announces that Ms. Yuen Wing Kwan (“Ms. Yuen”) has resigned as executive director, company secretary and authorized representative of the Company with effect from 24 December 2008. The Board further announces that Ms. Kam Man Yi, Margaret (“Ms. Kam”) has been appointed as company secretary and authorized representative of the Company with effect from the same day.

Resignation of Executive Director

The board of directors (the “Board”) of Midland IC&I Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Ms. Yuen has resigned as an executive director, company secretary and authorized representative of the Company with effect from 24 December 2008 due to her resignation from the employment of the group of Midland Holdings Limited (“Midland”, the Company’s holding company) which nominated her to the Board.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Yuen’s effort and valuable contributions to the Group during her tenure of service.

The Board confirmed that Ms. Yuen has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

Change of Company Secretary and Authorized Representative

The Board further announces that Ms. Kam has been appointed as company secretary and authorized representative of the Company with effect from 24 December 2008. Ms. Kam is currently a qualified accountant and company secretary of Midland. Ms. Kam is also the director (Finance) of Midland and its subsidiaries and is in charge of financial management and treasury operations. She is a fellow member of the Hong Kong Institute of Certified

* For identification purposes only

Public Accountants and a member of CPA, Australia.

By Order of the Board
Midland IC&I Limited
Wong Tsz Wa
*Executive Director and
Chief Executive Officer*

Hong Kong, 24 December 2008

As at the date of this announcement, the Board of the Company comprises six Directors, of which two are executive Directors, namely Ms. Tang Mei Lai, Metty and Mr. Wong Tsz Wa; one non-executive Director, namely Mr. Tsang Link Carl, Brian; and three are independent non-executive Directors, namely Mr. Ying Wing Cheung, Mr. Sha Pau, Eric and Mr. Ho Kwan Tat.