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MIDLAND IC&I LIMITED

美聯工商舖有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8090)

RESIGNATION OF DIRECTOR AND CHANGE OF COMPLIANCE OFFICER

The Board announces that Mr. Koo Fook Sun, Louis has resigned as independent non-executive director, chairman of audit committee and member of remuneration committee and nomination committee of the Company all with effect from 24 June 2008.

The Board also announces that, with effect from 24 June 2008, the compliance officer of the Company has been changed from Ms. Ip Kit Yee, Kitty to Ms. Yuen Wing Kwan, Annie.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Midland IC&I Limited (the “Company”) announces that Mr. Koo Fook Sun, Louis (“Mr. Louis Koo”) has resigned as independent non-executive director, chairman of audit committee and member of remuneration committee and nomination committee of the Company all with effect from 24 June 2008.

Mr. Louis Koo is also an independent non-executive director of Midland Holdings Limited (“Midland”), the ultimate holding company of the Company. Mr. Louis Koo believed that in light of his common directorship, his resignation would eliminate any potential conflict of interest between the boards of the Company and Midland.

Mr. Louis Koo has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Louis Koo for his past contribution to the Company.

CHANGE OF COMPLIANCE OFFICER

The Board further announces that, with effect from 24 June 2008, the compliance officer of the Company has been changed from Ms. Ip Kit Yee, Kitty to Ms. Yuen Wing Kwan, Annie.

By order of the Board
Wong Tsz Wa, Pierre
*Executive Director
and Chief Executive Officer*

Hong Kong, 24 June 2008

As at the date of this announcement, the Board comprises seven directors, namely Mr. Wong Tsz Wa, Pierre, Ms. Ip Kit Yee, Kitty and Ms. Yuen Wing Kwan, Annie as executive directors; Mr. Tsang Link Carl, Brian as non-executive director; and Mr. Ying Wing Cheung, William, Mr. Sha Pau, Eric and Mr. Ho Kwan Tat, Ted as independent non-executive directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief that: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all their opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from its date of publication and on the website of the Company at www.midlandici.com.hk.