

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This announcement does not constitute an offer of, nor is it intended to invite offers for, the shares or other securities of Midland IC&I Limited. No new shares will be issued by the Company in connection with, or pursuant to, the publication of this announcement.



MIDLAND IC&I LIMITED

美聯工商舖有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8090)

LATEST DEVELOPMENT OF TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Reference is made to the announcements issued by the Company dated 3 April 2008 and 21 May 2008 in relation to the Proposed Withdrawal and Proposed Introduction and the latest development of transfer of listing, respectively.

The Directors would like to announce that Access Capital, on behalf of the Company, submitted a formal application for the Transfer of Listing on 4 July 2008. The Directors would like to emphasise that the Transfer of Listing is at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalised.

There is no assurance that permission will be obtained for the Transfer of Listing. Shareholders and potential investors should be aware that the Transfer of Listing is subject to the conditions set out under the Main Board Listing Rules being fulfilled, thus may or may not become effective. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

Reference is made to the announcements issued by the Company dated 3 April 2008 and 21 May 2008 in relation to the Proposed Withdrawal and Proposed Introduction and the latest development of transfer of listing (the “Announcements”), respectively. Unless otherwise expressly defined, terms and expressions used in the Announcements shall have the same meanings herein.

The Directors would like to announce that Access Capital, on behalf of the Company, submitted a formal application for the Transfer of Listing on 4 July 2008. The Directors would like to emphasise that the Transfer of Listing is at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalised.

* For identification purposes only

The Transfer of Listing will not involve issue of any new Shares by the Company.

In connection with the Transfer of Listing, the Board proposes to seek the approval of Shareholders for the adoption of the 2008 Share Option Scheme and the adoption of new articles of association of the Company (the “Articles of Association”) in substitution for the existing Articles of Association. The new 2008 Share Option Scheme and new Articles of Association will comply with the Main Board Listing Rules. A circular containing, amongst other things, the adoption of the 2008 Share Option Scheme, the adoption of new Articles of Association in substitution for the existing Articles of Association and the notice of the EGM will be despatched to Shareholders as soon as practicable.

There is no assurance that permission will be obtained for the Transfer of Listing. Shareholders and potential investors should be aware that the Transfer of Listing is subject to the conditions set out under the Main Board Listing Rules being fulfilled, thus may or may not become effective. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

GENERAL

The Company will make further announcement(s) to keep the Shareholders and potential investors informed on the progress.

By order of the Board
Midland IC&I Limited
Wong Tsz Wa, Pierre
Executive Director and
Chief Executive Officer

Hong Kong, 4 July 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 collectively and individually accept full responsibility, include particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 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 GEM website on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the website of the Company at www.midlandici.com.hk.