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Midas Holdings Limited

麥達斯控股有限公司

*(Singapore Registration No.: 200009758W)
(Incorporated in Singapore with limited liability)*

(Hong Kong Stock Code: 1021)

(Singapore Stock Code: 5EN)

RESIGNATION OF EXECUTIVE DIRECTOR AND EXECUTIVE CHAIRMAN

Midas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Chen Wei Ping (“**Mr. Chen**”) has tendered a letter to resign as an executive director and the executive chairman of the Company with effect from 2 April 2018 due to the announcements of the Company dated 22 March 2018, 27 March 2018 and 29 March 2018 (the “**Announcements**”). According to Mr. Chen’s resignation letter, he has no disagreement with the Board.

Save for the matters as disclosed in the Announcements, there is no other matter in connection with the resignation of Mr. Chen that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Company is now in the course of identifying a suitable candidate to be appointed to the role of executive director and chairman of the Company and further announcement will be made as and when appropriate.

On behalf of the Audit Committee
Midas Holdings Limited
Tong Din Eu
Chairman of the Audit Committee

Hong Kong, 3 April 2018

As at the date of this announcement, the independent non-executive Directors are Mr. Chan Soo Sen, Dr. Xu Wei Dong and Mr. Tong Din Eu.