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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)

CHANGES TO COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES

Reference is made to the announcements of Midas Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”) dated 4 April 2018. The Board of Directors (the “**Board**”) of the Company wishes to announce the following changes to the composition of the Board of Directors and Board Committees with effect from 3 April 2018:-

1. Mr Tong Din Eu has been re-designated from an independent non-executive Director to an executive Director. Following his re-designation, Mr Tong has relinquished his role as the chairman of Audit Committee. Mr Tong continues to be a member of Audit Committee, Nominating Committee and Remuneration Committee.
2. Dr Xu Wei Dong has been re-designated from an independent non-executive Director to an executive Director. Following his re-designation, Dr Xu has relinquished his role as a member of the Audit Committee and the chairman of Nominating Committee. Dr Xu continues to be a member of Nominating Committee and Remuneration Committee.
3. Mr Chan Soo Sen has been appointed as the non-executive chairman of the Company. Mr Chan will assume the role of chairman of the Nominating Committee and continues to be the chairman of the Remuneration Committee and a member of Audit Committee.

The detailed announcements in relation to the re-designation of Mr Tong and Dr Xu, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), have been released separately to the SGX-ST.

Consequent to the aforesaid changes, the new composition of the Board and Board Committees are as follow:

Board of Directors

Mr Chan Soo Sen – Independent non-executive Director, non-executive chairman

Mr Tong Din Eu – Executive Director

Dr Xu Wei Dong – Executive Director

	Audit Committee	Nominating Committee	Remuneration Committee
Mr. Tong Din Eu	M	M	M
Mr. Chan Soo Sen	M	C	C
Dr. Xu Wei Dong	-	M	M

Notes:

C: Chairman of the relevant board committee

M: Member of the relevant board committee

The Company is now in the course of identifying suitable candidates to be appointed as independent non-executive Director and the members of the relevant board committees.

On behalf of
Midas Holdings Limited
Tong Din Eu
Executive Director

Hong Kong, 5 April 2018

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