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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)

OVERSEAS REGULATORY ANNOUNCEMENT INSIDE INFORMATION

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement on the next page which has been published by Midas Holdings Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 6 April 2018.

On behalf of the
Midas Holdings Limited
Xu Wei Dong
Executive Director

Hong Kong, 6 April 2018

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

NOTICE OF COMPLIANCE BY SGX

Reference is made to the notice of compliance issued by SGX to Midas Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 2 April 2018 (the "**NOC**"). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the NOC.

Suitability of Mr Chen Wei Ping and Mr Ma Ming Zhang to continue as a director and executive of the Group respectively

1. The circumstances surrounding the unauthorised loans and corporate guarantees and the undisclosed lawsuits as stated in our Announcement 1, 2 and 3 had raised serious concerns about the suitability of Mr Chen Wei Ping to continue as a director of the Group, having regard to the character and integrity required of the directors and executive officers of the Group under Listing Rule 210(5) read with Listing Rule 720. Accordingly, the nominating committee had given Mr Chen Wei Ping 3 calendar days since 1 April 2018 to respond to the issues raised in our Announcements 1, 2 and 3. The nominating committee has not received any written response from Mr Chen Wei Ping. As such, the nominating committee is of the view that Mr Chen Wei Ping is not suitable to continue as an executive director of the Group.
2. It is noted that Mr Ma Ming Zhang was involved in the unauthorised loans taken out by its subsidiary Jilin Midas Aluminium Industries Co., Ltd ("**Jilin Midas**") in our Announcement 2. Although Mr Ma Ming Zhang is still the legal representative of Jilin Midas and Shanxi Wanshida Engineering Plastics Co., Ltd. ("**Wanshida**"), Mr Ma Ming Zhang had completed the documents to relinquish the appointments of legal representative. Mr Xu Wei Dong is in the process of assuming the appointment of legal representative of Jilin Midas and Wanshida from Mr Ma Ming Zhang.

Procurement of Documents

1. The information relating to the litigations and the financial conditions are still being retained by the staff in People's Republic of China ("**PRC**").
2. Though time consuming and costly, the current Board of Directors of the Company (the "**Board**") notes that information relating to the cash validations and the litigations may be obtained from the relevant banks and courts.
3. The Board will be travelling to PRC to meet with senior staff of the relevant subsidiaries to seek co-operation and to obtain assurance that the important documents required for the reconstruction of the complete accounts were retained.

BY ORDER OF THE BOARD

Midas Holdings Limited

Xu Wei Dong
Executive Director

Date: 6 April 2018