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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 16 April 2018.

On behalf of the
Midas Holdings Limited
Tong Din Eu
Executive Director

Hong Kong, 16 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 director of the Company is Mr. Chan Soo Sen.

MIDAS HOLDINGS LIMITED

(Company Registration No.: 200009758W)

JUDICIAL MANAGEMENT ANNOUNCEMENT

The board of directors (the “**Board**”) of Midas Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the court documents of the Liaoyuan Intermediate People's Court of Jilin Province (the “**Court**”) dated 2 April 2018. A lady named Ms Yu Song (“**Ms Yu**”) (a lender that does not exist in the Group's accounts) had applied to the Court to liquidate Jilin Midas Aluminium Industries Co., Ltd. (“**Jilin Midas**”) for loans amounting to approximately RMB34.1 million. The Court has appointed Jilin Province Qiming Bankruptcy Liquidation Co., Ltd. (吉林省啟明破產清算有限公司) as judicial manager (the “**Manager**”) to manage our significant and principal operating subsidiary, Jilin Midas.

As Jilin Midas is the largest shareholder of Jilin Midas Investments Co., Ltd (“**JMI**”) and the sole shareholder of Luoyang Midas Aluminium Industries Co., Ltd (“**Luoyang Midas**”), the Manager had informed the Board that he had also acquired control over JMI and in the process of including Luoyang Midas. The Board understands from the Manager, his scope of reference includes:

- a) Protecting the assets from disorderly seizure;
- b) Allow the operation to continue at the relevant subsidiaries so as to protect the intangible value;
- c) Recover any irregular transfer of assets up to 6 months before its appointment;
- d) Propose a restructuring route if possible over direct liquidation.

Under Bankruptcy Law in the People Republic of China:

1. the Board is restricted to procure any information relating to cash validation, litigations and undisclosed subsidiaries; and
2. legal representatives of Jilin Midas and JMI are restricted to resign

during judicial management period.

The Board is arranging with the judicial manager to obtain the information relating to cash validation, litigations, undisclosed subsidiaries and other relevant information.

As confirmed by the Manager, the Board wishes to notify that the operations of the relevant subsidiaries are normal. The Manager also advised that a draft restructuring programme can be completed usually within 6 months.

The Board will issue further announcements as appropriate, as and when there are any material developments in the matter.

BY ORDER OF THE BOARD

Midas Holdings Limited

Tong Din Eu
Executive Director

Date: 16 April 2018