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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 24 April 2018.

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

Hong Kong, 24 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)

LETTERS OF DEMAND

The Board of Directors (the “**Board**”) of Midas Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Company received two letters of demand dated 9 March 2018 (“**Letter A**”) and 16 April 2018 (“**Letter B**”) respectively.

Letter A

Letter A refers to a finance lease agreement entered by Luoyang Midas Aluminium Co., Ltd (“**Lessee**”), Fenghui Leasing Co., Ltd (“**Lessor**”), Jilin Midas Aluminium Industries Co., Ltd., Jilin Midas Light Alloy Co., Ltd (“**JMLA**”), Mr. Chen Wei Ping, Beijing Wei Bao Shi Jie Investment Consultant Co., Ltd and the Company (together, the “**Guarantors**”) dated 22 July 2016.

The Board noted that JMLA had provided the above guarantee without informing the Group. The former chairman of the Company, Mr. Chen Wei Ping had also extended a guarantee in his personal capacity without informing the Group when he was still the chairman.

Pursuant to the Letter A, the Lessee has failed to repay overdue rental charges and entitles the Lessor to declare the outstanding rental amount, accrued interest and all other sums payable immediately due and payable amounting to approximately RMB 87.3 million.

Letter B

Letter B refers to a financing agency agreement entered by Dalian Huicheng Aluminium Co.,Ltd. (“**Dalian Huicheng**”), CRRC (Hong Kong) Co., Limited (“**CRRC**”) and the Company dated 1 April 2017 (the “**Agreement**”). Pursuant to the Agreement, CRRC acts as Dalian Huicheng’s agent to sell aluminium alloy plate to Newport Metals, Inc (“**Newport**”) and the Company is liable for any delayed payment from Newport with liquidated damages incurred.

Pursuant to the Letter B, Newport has failed to repay for 13 overdue sales transactions. CRRC requested the Company to pay the sum of approximately USD 6.9 million being the sum of outstanding amount and liquidated damages within seven days from 16 April 2018.

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
24 April 2018