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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 25 April 2018.

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

Hong Kong, 25 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)

RESIGNATIONS OF CERTAIN PERSON IN SENIOR MANAGEMENT

Reference is made to the announcements of Midas Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 22 March 2018, 27 March 2018, 16 April 2018 and 25 April 2018. During the internal investigations carried out by the Board (the "**Investigations**"), the Board noted a number of staff in the People's Republic of China (the "**PRC**") failed to report material information to the Company, leading to wrong or inaccurate disclosure of information relating to the Group.

We have accepted their resignations from all the positions held in the Group.

The list of resignees (the "**Parties**") is as below:

Name of the Parties	Position Held (Current/ Former)	Company
Mr. Yang Xiao Guang	Legal Representative	Dalian Huicheng Aluminium Co., Ltd
Mr. Sun Qi Xiang	Legal Representative	Jilin Midas Light Alloy Co., Ltd
Mr. Hou Tie Min	General Manager	Jilin Midas Light Alloy Co., Ltd
Ms. Li Hui	Financial Controller	Jilin Midas Light Alloy Co., Ltd

The Company reserves the right to seek legal actions against the Parties.

Mr. Li Zhen Yu ("**Mr. Li**"), the general manager of Jilin Midas Aluminium Industries Co., Ltd ("**JM**") was involved in the unauthorised guarantee as mentioned in the announcements of the Company dated 22 March 2018 and 25 April 2018. During the Investigations, Ms. Liang Wen Yu ("**Ms. Liang**"), the financial controller of JM, has admitted verbally that the actual cash and bank balances in JM does not agreed to the cash and bank balances reported to the Group. However, the Company cannot take any termination actions against Mr. Li and Ms. Liang as JM is under judicial management from 2 April 2018. Under Bankruptcy Law in the PRC, employees of the company under judicial management are not allowed to resign without permission of the judicial manager.

After JM entered into judicial management, the judicial manager will compute an average salary that is applicable to all employees remaining in JM. We are applying to access the financial records of JM, if successful, we will update shareholders on the average salary computation.

BY ORDER OF THE BOARD
Midas Holdings Limited

Tong Din Eu
Executive Director

Date: 25 April 2018