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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 4 May 2018.

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

Hong Kong, 4 May 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.

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ASSESSMENT ON GOING CONCERN

Reference is made to the announcements of Midas Holdings Limited (the "**Company**") dated 24 April 2018 and 2 May 2018 (the "**Announcements**"). The board of directors (the "**Board**") is consulting legal advisor on the claims mentioned in the Announcements.

As the Company's primary subsidiaries are embroiled in litigations and facing claims, no additional funds can be remitted to the Company. The Company's current cash position will not be able to satisfy the claims mentioned in the Announcements if the court should rule in CRRC (Hong Kong) Co., Limited favour.

As such, the Board, after assessing the current situation opine that the Company cannot operate as a going concern.

BY ORDER OF THE BOARD

Midas Holdings Limited

Tong Din Eu
Executive Director

Date: 4 May 2018