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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 December 2018.

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

Hong Kong, 6 December 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.

SECOND DELISTING STAGE AND RESUMPTION CONDITIONS (REVISED ANNOUNCEMENT)

References are made to the announcement of the Company dated 25 May 2018 in relation to the Company being placed in the First Delisting Stage by the Stock Exchange (the “**Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

SECOND DELISTING STAGE AND RESUMPTION CONDITIONS

On 26 November 2018, the Stock Exchange issued a letter to the Company that the Stock Exchange has placed the Company in the second delisting stage (the “Second Delisting Stage”) under Practice Note 17 to the Listing Rules. The Second Delisting Stage will expire on 24 May 2019 and the Company should submit a viable resumption proposal to the Stock Exchange at least 10 business days before the Second Delisting Stage expires (i.e. 10 May 2019) to address the following resumption conditions:

- (a) demonstrate that the Company has a sufficient level of operations or assets of sufficient value as required under Rule 13.24;
- (b) conduct forensic investigations on the identified issues, disclose the findings and take appropriate rectification actions;
- (c) publish all outstanding financial results and address any audit qualifications;
- (d) conduct an independent internal control review and demonstrate that the Company has put in place adequate internal control systems;
- (e) demonstrate that there is no reasonable regulatory concern about the management integrity; and
- (f) Inform the market of all material information.

The Stock Exchange may modify any of the above conditions and/or impose further resumption conditions if necessary.

BY ORDER OF THE BOARD

Midas Holdings Limited

Tong Din Eu
Executive Director

Date: 6 December 2018