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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 January 2019.

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

Hong Kong, 4 January 2019

*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.*

## JILIN HIGH PEOPLE'S COURT – JUDGEMENTS

References are made to the announcement of the Company, and together with its subsidiaries, the “**Group**”) dated 22 March 2018 regarding the Share Freeze and dated 4 July 2018 regarding the Jilin High People’s Court – First Hearing (the “**Announcements**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Civil complaints filed by the Plaintiff, Jilin Provincial Micro Refinancing Corporation (the “**Plaintiff**”) in Jilin High People’s Court (the “**Court**”) had come to judgements on 28 November 2018. The judgements however were only delivered to our director, Dr. Xu Wei Dong (“**Dr. Xu**”) on 31 December 2018. (the “**Judgements**”).

### Background

With reference to the announcement on 22 March 2018, the Plaintiff sued the following parties on 7 December 2017.

No.	Company/Party	Legal Representative	Relationship
1	Jilin Midas Aluminium Industries Co., Ltd (“ <b>Jilin Midas</b> ”)	Mr Ma Ming Zhang	Borrower
2	Jilin Midas Light Alloy Co., Ltd (“ <b>JMLA</b> ”)	Mr Sun Qi Xiang	Guarantor
3	Luoyang Midas Aluminium Industries Co., Ltd (“ <b>Luoyang Midas</b> ”)	Mr Ma Ming Zhang	Guarantor
4	Midas Holdings	Mr Chen Wei Ping *	Guarantor
5	Huicheng Capital Limited (“ <b>Huicheng Capital</b> ”)	Mr Chen Wei Ping *	Guarantor
6	Dalian Huicheng Aluminium Co., Ltd (“ <b>DLHC</b> ”)	Mr Yang Xiao Guang	Guarantor
7	Chongqing Huicheng Aluminium Co., Ltd (“ <b>CQHC</b> ”)	Mr Zhou Yong Bo	Guarantor
8	Lesen Capital Limited (“ <b>Lesen Capital</b> ”)	Mr Chen Chen	Pledgor
9	Chen Wei Ping (the Plaintiff applied to the court to include Chen Wei Ping to be personally liable on 28 February 2018)		Guarantor

\* Mr Chen Wei Ping represented himself as Legal Representative

However, on 28 March 2018 and 11 May 2018, the Plaintiff applied to withdraw charges against Jilin Midas, JMLA, Luoyang Midas, Huicheng Capital, DLHC, CQHC, Lesen Capital and Chen Wei Ping. The Plaintiffs had applied to the court that the withdrawals will “facilitate the conduct of litigation”.

Notwithstanding our objections and application for joinder of Chen Wei Ping and other PRC companies as co-defendants or third parties, the judge approved the withdrawal of the rest of the defendants and joined only Jilin Midas as a third party.

Dr. Xu had submitted to the Court that the board resolution was not valid as there were:

- a) No proper meeting notification and no complete board attendance; and
- b) No official company stamp was used.

However, the Court had ruled the board resolution was valid as it was signed by 3 directors, in accordance with the company's association of article.

Our former CEO, Mr. Patrick Chew Hwa Kwang ("**Mr. Chew**") had informed the Company on 21 August 2018 that the signature on the board resolution was not his and the photograph provided by the Plaintiff was not him. However, the Court noted that Mr. Chew did not back his denials with other evidences and ruled that Mr. Chew had signed the board resolutions.

The Company had wrote to Mr. Chew many times before the Judgements to appoint a PRC legal counsel to represent himself at the Court and to back his denials but did not receive a response.

As the Company has 30 calendar days to appeal the Judgements after receipt, we have asked Mr. Chew on 31 December 2018 if he will appoint his PRC legal counsel to provide evidences to back his denials. To have sufficient time to arrange for the appeal, we have given Mr. Chew up to 9 January 2019 to respond.

BY ORDER OF THE BOARD

Midas Holdings Limited

Tong Din Eu  
Executive Director

Date: 4 January 2019