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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 15 January 2019.

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

Hong Kong, 15 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.*

## STRATEGIC INVESTOR INTRODUCTION REPORT – JILIN MIDAS

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References are made to the announcement of the Company, and together with its subsidiaries, the “**Group**”) dated 6 April 2018 regarding the Notice of Compliance by SGX and dated 16 April 2018 regarding the Judicial Management Announcement (the “**Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company received a strategic investor introduction report from Jilin Midas Aluminium Industries Co., Ltd (“**Jilin Midas**”) dated 5 January 2019. According to the report, Jindou Investment Holding Group Co., Ltd (“**Jindou Group**”) has signed an agreement with Jilin Province Qiming Bankruptcy Liquidation Co., Ltd. (吉林省啟明破產清算有限公司) the judicial manager (the “**Judicial Manager**”) and Jilin Midas to acquire its assets for RMB 1,760 million on the 30 December 2018.

The Company view the agreement between Jindou Group, Jilin Midas and the judicial manager to be invalid due to:

- 1) The judicial manager had continued to deal with Mr. Ma Ming Zhang (“**Mr. Ma**”) as the legal representative of Jilin Midas even when the Company had made the announcement to remove Mr. Ma and appoint Dr. Xu Wei Dong (“**Dr. Xu**”) as Jilin Midas’s legal representative on 6 April 2018. This includes honoring whatever power of attorney previously signed by Mr. Ma.
- 2) The SGX has also pronounced Mr. Ma as unfit to hold executive positions in the Group on the 6 April 2018 announcement.
- 3) However, Judicial Manager has disallowed Dr. Xu to assume the appointment of legal representative of Jilin Midas and not involved and update Dr. Xu or the Company in the negotiation with Jindou Group.
- 4) The board of Midas Holdings had not approved anyone to enter any such agreement on behalf of Jilin Midas. Ever since Jilin Midas was administered by the Judicial Manager, the Judicial Manager has not provided the Company with the audit report, creditors report nor document who was responsible for the debacle at Jilin Midas. Likewise, the Company was not appraised as to how the sale price of RMB 1,760 million for the assets is arrived at.

In the meantime, Dr. Xu, on behalf of the board will appeal to the Liaoyuan Government to set aside the propose sale of assets belonging to Jilin Midas to Jindou Group.

A second creditor’s meeting is scheduled to be held on 22 January 2019 to discuss the following issues.

- 1) Verification of claims of the creditors
- 2) Discuss and vote on the proposed sale of assets to Jindou Group

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

Date: 15 January 2019