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Midas Holdings Limited
麥達斯控股有限公司

(In Liquidation in Singapore)

(Singapore Registration No.: 200009758W)
(Incorporated in Singapore with limited liability)

(Hong Kong Stock Code: 1021)

(Singapore Stock Code: 5EN)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by Midas Holdings Limited (In Liquidation in Singapore) (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance and Rules 13.24 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company (“**the Announcements**”) (i) dated 9 February 2018 in relation to the suspension of trading of shares of the Company, (ii) dated 25 May 2018 and 4 December 2018 in relation to the placing of the Company into the first and second delisting stage, (iii) dated 8 August 2019 in relation to the liquidation of the Company and the announcement dated 20 June 2019 made by the Stock Exchange in relation to the placing of the Company into third delisting stage. Capitalized terms used in this announcement shall have same meanings as defined in the Announcements unless otherwise defined herein.

UPDATE ON RESUMPTION CONDITIONS

According to the announcement made by the Stock Exchange on 20 June 2019 in which, among other things, it is stated that the Company has been placed into third delisting stage. The third delisting stage shall expire on 19 December 2019.

The Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry date of the third delisting stage (i.e. 5 December 2019) to demonstrate that the Company has sufficient operations or assets as required under Rules 13.24 of the Listing Rules. In the event the Company does not submit a viable resumption proposal before the aforesaid date, the Exchange may cancel the Company’s listing by end of the third delisting stage.

CONTINUED SUSPENSION OF TRADING

Trading of the Company's shares have been suspended since 9:00 a.m. on 9 February 2018. Trading of the Company's shares will remain suspended until further notice.

If the Company's shareholders have any further queries with regard to the Company's winding up and/or any other matters associated with the Company's winding up order and/or the Company's listing status, they should obtain their own professional advice.

On behalf of
Midas Holdings Limited
(In Liquidation)

Joshua James Taylor
Yit Chee Wah
Joint and Several Liquidators
Acting as agents of the
Company and without personal
liabilities

Hong Kong, 7 November 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.