美聯集團
MIDLAND HOLDINGS
Midland Holdings Limited
美聯集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1200)

POSITIVE PROFIT ALERT

This announcement is made by Midland Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 which recorded a consolidated net profit attributable to equity holders of approximately HK$150 million, and information currently available to the Group, it is expected that the Group will record a consolidated net profit attributable to equity holders for the year ending 31 December 2020 as compared to the consolidated net loss attributable to equity holders of approximately HK$69 million for the year ended 31 December 2019.

The expected turnaround of the Group's results was attributable to, among other factors:

(1) increase in operating profit (without taking into account the subsidy under the Employment Support Scheme of the Hong Kong Government) of our business under the brand name "Midland Realty 美聯物業" for the financial year ending 31 December 2020 as compared with 2019. The improvement in results of "Midland Realty 美聯物業" was attributable to (a) the increase in its market share in Hong Kong especially the secondary residential market; and (b) the improvement in resources allocation which enhanced the operational efficiency; and

(2) the receipt of subsidy under the Employment Support Scheme of the Hong Kong Government.

*For identification purpose only

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and information currently available to the Group. The financial results of the Group for the year ending 31 December 2020 will be set out in the annual results announcement of the Company to be published by the end of March 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Midland Holdings Limited
WONG Ching Yi, Angela
Deputy Chairman, Managing Director and Executive Director

Hong Kong, 24 December 2020

As at the date of this announcement, the Board comprises eight Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. WONG Tsz Wa, Pierre and Mr. CHEUNG Kam Shing; one is Non-Executive Director, namely Mr. WONG Wing Cheung Dennis; and three are Independent Non-Executive Directors, namely Mr. HO Kwan Tat, Ted, Mr. SUN Tak Chiu and Mr. WONG San.