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## **UPDATE CONCERNING THE RE-DESIGNATION OF JOINT CHAIRMAN**

Reference is made to the announcement of Midland Holdings Limited (the “**Company**”) on 26 August 2021 in relation to the re-designation of Ms. WONG Ching Yi, Angela (“**Ms. WONG**”), the Deputy Chairman and the Managing Director, as Joint Chairman of the Company, which was intended to take effect subject to the passing of the special resolution at the general meeting of the Company to approve the related amendments to the bye-laws of the Company.

In view of the uncertain economic outlook and associated market challenges, Ms. WONG has decided to prioritize her management roles and remain as the Deputy Chairman, the Managing Director and an Executive Director of the Company in order to focus her efforts on execution and operations to maximize management and operational efficiency and meet such challenges head-on. Accordingly, the Company will not proceed with the re-designation of Ms. WONG as Joint Chairman for the time being. The Company will make further announcement as and when appropriate.

By Order of the Board  
**Midland Holdings Limited**  
**MUI Ngar May Joel**  
*Company Secretary*

Hong Kong, 9 November 2022

*As at the date of this announcement, the Board comprises seven 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; and three are Independent Non-Executive Directors, namely Mr. HO Kwan Tat, Ted, Mr. SUN Tak Chiu and Mr. WONG San.*