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PROPOSED ADOPTION OF THE NEW BYE-LAWS

References are made to the announcements of Midland Holdings Limited (the “**Company**”) dated 25 April 2022 and 17 June 2022, and the circular of the Company dated 29 April 2022 (the “**2022 Circular**”).

As disclosed in the 2022 Circular, the board (the “**Board**”) of directors (the “**Directors**”) proposes to make certain amendments to the existing bye-laws of the Company (the “**Existing Bye-laws**”) (i) in view of the core shareholder protection standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the prevailing applicable laws of Bermuda; (ii) to allow general meetings to be held as hybrid meetings and other modernization to the Existing Bye-laws including on chairmanship and corporate governance structure; and (iii) other housekeeping amendments, including consequential amendments in line with the above.

The Board proposes to adopt a new set of bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws by way of a special resolution to be approved by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 9 June 2023 (the “**AGM**”).

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM. A circular containing, among other things, particulars relating to the proposed amendments to the Existing Bye-laws brought about by the adoption of the New Bye-laws together with a notice convening the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 24 April 2023

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.