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## POSITIVE PROFIT ALERT

This announcement is made by Midland Holdings Limited (the “**Company**”), and together with its subsidiaries, collectively 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 a preliminary review of the latest unaudited consolidated management accounts of the Group and information currently available to the Group, it is expected that the Group will record a net profit attributable to equity holders of not more than HK\$40 million for the six months ended 30 June 2023, as compared to the net loss attributable to equity holders of approximately HK\$232 million for the six months ended 30 June 2022.

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

- (1) the Group’s business units “Midland Realty 美聯物業” and “Hong Kong Property 香港置業” recorded an operating profit for the six months ended 30 June 2023 as compared with an operating loss for the corresponding period in 2022. Such improvement was attributable to (a) the increase in the Group’s market share in Hong Kong; and (b) the successful capture of the rebound in the Hong Kong residential property market; and
- (2) efforts towards streamlining the Group’s businesses in Hong Kong and Mainland China while maintaining the strength of the local frontline operations.

The information contained in this announcement is only based on a preliminary review of the latest unaudited consolidated management accounts of the Group and information currently available to the Group. The financial results of the Group for the six months ended 30 June 2023 will be set out in the interim results announcement of the Company to be published by the end of August 2023.

**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, 18 July 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.*