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

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

The board of directors of Midland Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to inform the shareholders of the Company and potential investors of an update on the respective businesses of the Group for the eleven months ended 30 November 2025.

Based on a preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2025 (the "**Management Accounts**"), and information currently available to the Group, the Management Accounts recorded a profit before income tax of approximately HK$460 million which exceeds the profit before income tax for the full year ended 31 December 2024 of approximately HK$371 million by more than 20%. As such, it is expected that the Group will record a remarkable growth in profitability for the year ended 31 December 2025.

The expected growth of the Group's profit is mainly attributable to the remarkable performance of all the Group's business units, in particular "Midland Realty 美聯物業" and "Hong Kong Property 香港置業" for the eleven months ended 30 November 2025. Such growth resulted from (a) the Group's efforts in successfully achieving business growth through a series of management initiatives of the Group amid continued residential market recovery; (b) the Group's growth in market share in both primary and secondary residential sectors; and (c) the Group's persistent efforts on improving operating efficiency, with a focus on retaining and attracting best talents to provide high quality services to our clients.

The information contained in this announcement is based on the Company's preliminary review of the Management Accounts and information currently available, which have not been audited or reviewed by the Company's auditors, and may be subject to change and adjustment. The financial results of the Group for the year ended 31 December 2025 are expected to be set out in the annual results announcement of the Company to be published by the end of March 2026. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Company will consider from time to time the potential impact of short-term performance fluctuations in assessing whether it could provide noteworthy updates. Shareholders and potential investors of the Company should note that business updates for a particular period may or may not be representative of the Group's financial performance for the full year or half year and should refer to the annual and interim results disclosures by the Company.

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

Hong Kong, 28 January 2026

As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. SZE Ka Ming; and three are Independent Non-Executive Directors, namely Mr. HO Kwan Tat, Ted, Mr. SUN Tak Chiu and Mr. CHAN Nim Leung Leon.