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**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 the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a profit for the six months ended 30 June 2009 as compared to the loss incurred for the six months ended 31 December 2008, subject to review by auditors.

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

This announcement is made by Midland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the financial performance of the Group for the first half of 2009 has improved as a result of the recovery of the property market sentiment. Based on information currently available to the Board, the Board estimates that the Group will record a profit for the six months ended 30 June 2009, as compared to the loss incurred for the six months ended 31 December 2008, subject to review by auditors. The Board believes that such expected record of a profit was primarily attributable to (i) increase in Hong Kong and PRC property market transaction volume; and (ii) certain cost cutting measures implemented by the Group in the second half of 2008 has resulted in a reduction in operational costs of the Group for the first half of 2009.

The Company is still in the process of finalising the results of the Group for the six months ended 30 June 2009. The information contained in this announcement is only a preliminary assessment by the management of the Company and is not based on any figures or information which have been reviewed by the Company’s auditors.

*\*For identification purposes only*

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

By Order of the Board  
**Midland Holdings Limited**  
**Kam Man Yi, Margaret**  
*Company Secretary*

Hong Kong, 4 August 2009

*As at the date of this announcement, the Board of the Company comprises ten directors, of which seven are executive directors, namely Mr. Wong Kin Yip, Freddie, Ms. Tang Mei Lai, Metty, Mr. Wong Kam Hong, Mr. Chan Kwan Hing, Ms. Wong Ching Yi, Angela, Mr. Kwok Ying Lung and Ms. Ip Kit Yee, Kitty; and three are independent non-executive directors, namely Mr. Koo Fook Sun, Louis, Mr. Sun Tak Chiu and Mr. Wang Ching Miao, Wilson.*