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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 financial performance of the Group for FY09 has improved significantly and the Group is expected to record a profit for FY09 as compared to the loss incurred for FY08, 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 year ended 31 December 2009 (“**FY09**”) has improved significantly as a result of the recovery of the property market sentiment during the year. Based on information currently available to the Board, the Board estimates that the Group will record a profit for FY09, as compared to the loss incurred for the year ended 31 December 2008 (“**FY08**”), subject to review by auditors. The Board believes that such expected record of a profit was primarily attributable to (i) increase in transaction volume for the property market in both Hong Kong and the People’s Republic of China (“**PRC**”) as the economy began to recover after the outbreak of the financial crisis in 2008; (ii) increase in prices of properties in Hong Kong and the PRC; and (iii) the Group’s effective control over its operational costs.

The Company is still in the process of finalising the results of the Group for FY09. 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*

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

Hong Kong, 18 January 2010

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.