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**Midas Holdings Limited**

**麥達斯控股有限公司**

*(Singapore Registration No.: 200009758W)  
(Incorporated in Singapore with limited liability)*

**(Hong Kong Stock Code: 1021)**

**(Singapore Stock Code: 5EN)**

## **PROFIT GUIDANCE FOR THE FIRST QUARTER ENDED 31 MARCH 2012**

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors (the “Board”) of Midas Holdings Limited (the “Company”) wishes to inform the shareholders of the Company and potential investors that it expects the Company to record a significant drop in its unaudited revenue and net profit for the three months ended 31 March 2012 (“1Q2012”) as compared to same period last year (“1Q2011”). Nevertheless, the Company expects to remain profitable for the three months ended 31 March 2012.

The expected drop in the Company’s profit attributable to equity holders for 1Q2012 is mainly attributed to:

- Lower revenue compared to 1Q2011;
- Higher operating expenses and finance cost;
- Share of loss from its associated company, Nanjing SR Puzhen Rail Transport Co., Ltd.

Further details regarding the Company’s financial performance will be made available on 14 May 2012 when the Company finalizes and discloses its unaudited consolidated financial results for the three months ended 31 March 2012.

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

On behalf of the Board  
**Midas Holdings Limited**  
**Chew Hwa Kwang, Patrick**  
*Executive Director and  
Chief Executive Officer*

Hong Kong, 8 May 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Chen Wei Ping and Mr. Chew Hwa Kwang, Patrick; and the independent non-executive directors of the Company are Mr. Chan Soo Sen, Dr. Xu Wei Dong and Mr. Tong Din Eu.*