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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)

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL
OF HUICHENG CAPITAL LIMITED AND PROPOSED ADOPTION OF THE MIDAS
PERFORMANCE SHARE PLAN 2016**

– RESULTS OF EXTRAORDINARY GENERAL MEETING

Reference is made to the announcements dated 30 November 2015 and 17 March 2016 (the "Announcements"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

At the extraordinary general meeting (the "EGM") of Midas Holdings Limited (the "Company") held on 29 April 2016, all the proposed resolutions as set out in the notice of the EGM dated 30 March 2016 (the "Notice of EGM") were decided by way of a poll.

As at the date of the EGM, the total number of issued shares of the Company was 1,217,617,800 shares (excluding 1,000,000 treasury shares), which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the EGM.

Mr. Chen Wei Ping, who is deemed to be interested in the Proposed Acquisition abstained from voting on Ordinary Resolutions 1 and 2 as set out in the Notice of EGM at the EGM and also did not accept nominations to act as proxy, corporate representative or attorney to vote in respect of Ordinary Resolutions 1 and 2 unless the Shareholder appointing him indicated clearly how votes are to be cast in respect of Ordinary Resolutions 1 and 2. Mr. Chen Wei Ping also procured that his associates abstained from voting on Ordinary Resolutions 1 and 2 at the EGM.

All Shareholders who are eligible to participate in the Midas Performance Share Plan 2016 abstained from voting in respect of Ordinary Resolution 3 as set out in the Notice of EGM at the EGM.

All the Directors (save for Mr. Chen Wei Ping and Mr. Chew Hwa Kwang, Patrick, who are currently Controlling Shareholders of the Company) are eligible to participate in the Midas Performance Share Plan 2016. Accordingly, the Directors who are Shareholders and are eligible to participate in the Midas Performance Share Plan 2016 in addition to abstaining from voting in respect of Ordinary Resolution 3 as set out in the Notice of EGM at the EGM, also did not accept nominations to act as proxy, corporate representative or attorney to vote in respect of Ordinary Resolution 3 unless the Shareholder appointing him/them indicated clearly how votes are to be cast in respect of Ordinary Resolution 3.

Foo Kon Tan LLP was appointed as the scrutineer at the EGM for the purpose of vote-taking. All the resolutions, where were voted on by poll, were approved by shareholders. The poll results in respect of the respective resolutions proposed at the EGM were as follows:

Resolution number and details	Total number of shares voted	No. of Votes (%)	
		For	Against
<u>Ordinary Resolution 1</u> To approve the Proposed Acquisition	238,506,487	219,208,687 (91.91%)	19,297,800 (8.09%)
<u>Ordinary Resolution 2</u> To approve the proposed issue of the Consideration Shares under specific mandate	238,506,487	218,712,687 (91.70%)	19,793,800 (8.30%)
<u>Ordinary Resolution 3</u> To approve the proposed Midas Performance Share Plan 2016	369,838,087	276,111,134 (74.66%)	93,726,953 (25.34%)

As more than 50% of votes were cast in favour of the resolutions numbered 1 to 3, all the above resolutions were duly passed as ordinary resolutions.

By order of the board of directors
Midas Holdings Limited
Chew Hwa Kwang, Patrick
*Executive Director and
Chief Executive Officer*

Singapore, 29 April 2016

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.