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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT  
INSIDE INFORMATION**

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached news release on the next page which has been published by Midas Holdings Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 28 April 2017.

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

Hong Kong, 28 April 2017

*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.*

**MIDAS HOLDINGS LIMITED**  
(Company Registration No.: 200009758W)

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**RESPONSE TO SGX-ST'S QUERIES IN RELATION TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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The Board of Directors (the “**Board**”) of Midas Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the information set out below in response to the questions from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) received on 21 April 2017, regarding the Company’s annual report for the financial year ended 31 December 2016 (the “**AR**”).

**SGX-ST Question 1:**

Guideline 11.3 of the Code of Corporate Governance (“**Code**”) recommends that the Board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management system, in the company’s annual report. The Board’s commentary should include information needed by stakeholders to make an informed assessment of the company’s internal controls and risk management systems. In this regard, please disclose the Board’s commentary on (i) the adequacy of internal controls in information technology and risk management, and (ii) the effectiveness of internal controls in financial, operational, compliance, information technology and risk management system as recommended by the Code, or otherwise disclose and explain for the deviation from the Code as required by Listing Rule 710.

**Company Response:**

The Board had directed the Company’s management to put in place a system of risk management and internal controls in areas such as finance, operations, compliance and information technology to ensure that the Group’s assets are safeguarded, proper accounting records are maintained, and that financial information used within the business and for publication is reliable. The details on risk management system and internal controls are disclosed in the first, second and third paragraphs of page 35 of the AR.

The Board has reviewed the adequacy and effectiveness of the Group’s risk management processes and internal controls. Key processes and features of the review framework are disclosed in the fourth, fifth, sixth and seventh paragraphs of page 35 of the AR.

Based on the framework established and the reviews conducted, and the assurance from the CEO and CFO of the Company, the Board with the concurrence of the Audit Committee, is of the opinion that the Group’s risk management system and internal controls are adequate and effective in addressing the financial, operational, compliance and information technology control needs that the Group considers relevant and material to its operations.

**SGX-ST Question 2:**

Please disclose the aggregate value of interested person transactions entered into during the financial year ended 31 December 2016 in the requisite format as required by Listing Rule 907. If there was no interested person transaction entered into, please provide negative statement.

**Company Response:**

The Company did not enter into interested person transactions which are required for disclosure pursuant to Rule 1207(17) of the Listing Manual of the SGX-ST during the financial year ended 31 December 2016.

BY ORDER OF THE BOARD

Midas Holdings Limited

Chew Hwa Kwang, Patrick  
Executive Director  
And Chief Executive Officer  
28 April 2017