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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

This overseas regulatory announcement is issued pursuant to Rule 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)

RESPONSE TO SGX-ST'S QUERIES IN RELATION TO THE CHANGE IN LEGAL REPRESENTATIVE FOR SUBSIDIARIES IN CHINA

Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as in the Company's announcement dated 20 April 2017.

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 26 April 2017, on the announcement made by the Company on 20 April 2017 in relation to the change in legal representative for the Company's subsidiaries in China (the "**Announcement**").

SGX-ST Question 1:

It was disclosed in the Announcement that Mr. Ma Mingzhang has been appointed as the legal representative in place of Mr. Chew Hwa Kwang, Patrick for the following wholly-owned subsidiaries in China, namely Jilin Midas Aluminium Industries Co., Ltd., Luoyang Midas Aluminium Industries Co., Ltd. and Shanxi Wanshida Engineering Plastics Co., Ltd. (the "**Relevant PRC Subsidiaries**") with immediate effect. In this regard, please disclose:

- (i) Particulars of Mr. Ma Mingzhang
- (ii) Whether the Relevant PRC Subsidiaries are significant subsidiaries of the Group
- (iii) Circumstances leading to the changes in legal representatives of the Relevant PRC Subsidiaries
- (iv) Whether the constitutions of the Relevant PRC Subsidiaries allow the Board of the Company to appoint or remove the legal representatives of the Relevant PRC Subsidiaries
- (v) Confirmation as to whether the Board of the Company will have the discretion to appoint or remove the legal representatives of the Relevant PRC Subsidiaries without restrictions or limitations in accordance with the relevant constitutions of the Relevant PRC Subsidiaries and also applicable laws and regulations

Company's Responses:

- (i) Mr. Ma Mingzhang ("**Mr Ma**"), aged 64, is currently the non-executive chairman of Shanxi Wanshida Engineering Plastics Co., Ltd. ("**Shanxi Wanshida**"). Mr. Ma holds a Bachelor Degree in Industrial Automation Instrument from Harbin Industry University (PRC) and a Master Degree in Science and Engineering from Chengdu Science and Technology University (PRC).

- (ii) Jilin Midas Aluminum Industries Co., Ltd. is a significant subsidiary of the Group, which contributed a 80% pre-tax profits account of the Group for the financial year ended 31 December 2016.

Luoyang Midas Aluminium Industries Co., Ltd. and Shanxi Wanshida are not significant subsidiaries of the Group.

- (iii) Due to personal health reasons, the Board is of the opinion that it is in the best interests of both Mr. Chew Hwa Kwang, Patrick (“**Mr. Chew**”) and the Group for Mr. Chew to step down from his role as the legal representative of the Relevant PRC Subsidiaries so as to reduce his travel frequency. In view of the foregoing, Mr. Ma was appointed as the legal representative in place of Mr. Chew. Mr. Ma has been with the Group for more than 15 years and has the necessary experience to assume the new role as the legal representative.
- (iv) The constitutions of the Relevant PRC Subsidiaries allow the Board to appoint and remove the legal representatives of the Relevant PRC Subsidiaries.
- (v) The Board confirms that the appointment and removal of the legal representative of the Relevant PRC Subsidiaries are in accordance with the relevant constitutions of the Relevant PRC Subsidiaries and applicable laws and regulations.

BY ORDER OF THE BOARD
Midas Holdings Limited

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