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Midland Holdings Limited

美聯集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1200)



Midland IC&I Limited

美聯工商舖有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

JOINT ANNOUNCEMENT

RETIREMENT OF DIRECTOR AND RE-DESIGNATION OF DIRECTOR

This joint announcement is made by the board of directors (“MHL Board”) of Midland Holdings Limited (“MHL”, together with its subsidiaries, the “MHL Group”) and the board of directors (“MIC&I Board”) of Midland IC&I Limited (“MIC&I”, together with its subsidiaries, the “MIC&I Group”).

Ms. TANG Mei Lai, Metty (“Ms. TANG”) has been re-designated by MIC&I Board as an Executive Director of MIC&I effective from 26 June 2017. To devote herself to this position in MIC&I, Ms. TANG has informed MHL Board that she will not offer herself for re-election as a director of MHL at the MHL’s forthcoming annual general meeting (“MHL AGM”) to be held on 28 June 2017.

Re-designation of Ms. TANG on MIC&I Board

Ms. TANG has been re-designated from a Non-Executive Director of MIC&I to an Executive Director of MIC&I effective from 26 June 2017.

Ms. TANG, aged 61, had served on MIC&I Board since her appointments as Executive Director and Managing Director in September 2008 and October 2008, respectively, until her re-designation to Non-Executive Director in December 2014. She continued her service in that position since then until her re-designation today. She had also been the Chairman of MIC&I from September 2008 to October 2016.

As at the date of this announcement, Ms. TANG is an Executive Director of MHL. She was previously the Deputy Chairman of MHL from December 2005 to March 2011.

Ms. TANG is a director of MHL, Luck Gain Holdings Limited and Wealth Builder Holdings Limited which are substantial shareholders of MIC&I within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). She is the spouse of Mr. WONG Kin Yip, Freddie, the substantial shareholder of MIC&I, Chairman and Executive Director of MHL, and the mother of Ms. WONG Ching Yi, Angela, Executive Director of MIC&I and the Deputy Chairman, Managing Director and Executive Director of MHL.

**For identification purpose only*

As at the date of this announcement, Ms. TANG has spouse interests in 5,276,976,806 shares of MIC&I and 4,347,826,086 underlying shares of MIC&I within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Ms. TANG does not have any relationships with any other directors, senior management, substantial or controlling shareholders of MIC&I and does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of appointment of Ms. TANG as an Executive Director of MIC&I is two years commencing from 26 June 2017. Under Ms. TANG's service agreement with MIC&I, she is entitled to an annual director's fee of HK\$280,000 with discretionary bonus. The remuneration package of Ms. TANG is determined by MIC&I Board on recommendation of the Remuneration Committee of MIC&I with reference to her experience, duties and responsibilities, time commitment and the prevailing market conditions.

Ms. TANG's office as a MIC&I Director is subject to retirement and re-election at annual general meeting of MIC&I in accordance with its articles of association.

Save as disclosed above, there is no matter relating to Ms. TANG's re-designation that needs to be brought to the attention of the shareholders of MIC&I nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Retirement of Ms. TANG from MHL Board

To devote herself to the position as the Executive Director of MIC&I, Ms. TANG has informed MHL Board that she will not offer herself for re-election as a director of MHL at MHL AGM to be held on 28 June 2017. Accordingly, the ordinary resolution for her re-election set out in notice of MHL AGM dated 26 May 2017 will therefore not be put forward at MHL AGM for approval.

By Order of the Board of Directors of
Midland Holdings Limited
MUI Ngar May, Joel
Company Secretary

By Order of the Board of Directors of
Midland IC&I Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 26 June 2017

On the date of this announcement, MHL Board comprises nine MHL Directors as follows:

Executive Directors:

Mr. WONG Kin Yip, Freddie
Ms. TANG Mei Lai, Metty
Ms. WONG Ching Yi, Angela
Mr. WONG Tsz Wa, Pierre
Mr. CHEUNG Kam Shing

Non-Executive Director: *Ms. IP Kit Yee, Kitty*

Independent Non-Executive Directors:

Mr. KOO Fook Sun, Louis
Mr. SUN Tak Chiu
Mr. WONG San

On the date of this announcement, MIC&I Board comprises eight MIC&I Directors as follows:

Executive Directors: *Ms. TANG Mei Lai, Metty***
 Ms. WONG Ching Yi, Angela
 Mr. WONG Hon Shing, Daniel

Non-Executive Directors: *Mr. KAN Chung Nin, Tony*
 Mr. TSANG Link Carl, Brian (with Mr. CHU Kuo Fai, Gordon as his
 alternate)

Independent Non-Executive *Mr. YING Wing Cheung, William*
Directors: *Mr. SHA Pau, Eric*
 Mr. HO Kwan Tat, Ted

*** Re-designated on the date of this announcement*