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)

RESIGNATION OF CHIEF FINANCIAL OFFICER

The board of directors (the "Board") of Midas Holdings Limited (the "Company") wishes to announce that Mr. Chan Chee Kin ("Mr. Chan") has tendered his resignation and ceased to act as the Chief Financial Officer of the Company with effect from 30 June 2016 for personal reasons and to pursue other interests.

Mr. Chan confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or to the shareholders of the Company.

The Company is currently seeking a suitable replacement for Mr. Chan. Mr. Liaw Kok Feng, the Company's Financial Controller, will assume the responsibilities of Mr. Chan until the new Chief Financial Officer comes on board. The Board will make an appropriate announcement on the appointment of the new Chief Financial Officer in due course.

The Board wishes to record its appreciation to Mr. Chan for his services and contributions during his tenure as the Chief Financial Officer and wishes him all the best in his future endeavours.

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

Hong Kong, 4 July 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.