

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

APPLICATION FOR EXTENSION OF TIME TO:

- (i) ANNOUNCE FINANCIAL STATEMENTS FOR THE FULL FINANCIAL YEAR ENDED 31 DECEMBER 2017 (“FY2017”) BY 28 JUNE 2018; AND**
 - (ii) HOLD THE ANNUAL GENERAL MEETING FOR FY2017 BY 27 AUGUST 2018**
- (THE “WAIVERS”)**
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*Reference is made to the announcement of the Company dated 1 March 2018 (the “**Announcement**”), regarding the application to the Singapore Exchange Securities Trading Limited (the “**SGX**”) for a 120 day extension to 28 June 2018 to announce the unaudited full year financial results for the financial year ended 31 December 2017 and a 120 day extension to 27 August 2018 to hold the Annual General Meeting (the “**Extensions**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.*

The Board of Directors (the “**Board**”) of Midas Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to update the shareholders that pursuant to the Company’s application for the Extensions, the SGX had, on 22 March 2018, informed that based on the Company’s submission and representations provided to the SGX, it has no objection to the Company’s application for the Waivers subject to the following:-

- (a) the Company conducting a validation of the Group’s latest cash position;
- (b) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waivers conditions have been satisfied. If the Waivers conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The Company will be conducting a validation of the Group’s latest cash position in due course. The Board will issue further announcements as appropriate, as and when there are any material developments in the matter.

In view of the matters as announced via SGXNet on 8 February 2018 (Announcement reference: SG180208OTHRXIDX) and 22 March 2018 (Announcement reference: SG180322OTHRIADJ), respectively, the Company has taken steps to investigate and remedy the matters. The Company would require more time to identify and assess the impact of the matters on the financial results of the Company and the Group.

The Company also wishes to inform that the Company has submitted the written confirmation to the SGX to confirm that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The Company will be submitting the application for the extension to hold the Annual General Meeting to the Accounting and Corporate Regulatory Authority (“**ACRA**”). The Company will provide updates on the outcome of the application to ACRA in due course. Subject to the receipt of such approval from ACRA, the Company will hold its FY2017 Annual General Meeting on or before 27 August 2018.

Trading of the shares of the Company on the Hong Kong Stock Exchange and the SGX will remain suspended until further notice.

BY ORDER OF THE BOARD
Midas Holdings Limited

Tong Din Eu
Independent Non-Executive Director
22 March 2018