Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

MIDAS HOLDINGS LIMITED

(Company Registration No.: 200009758W)
(Incorporated in Singapore with limited liability)
(Singapore Stock Code: 5EN)
(Hong Kong Stock Code: 1021)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting of Midas Holdings Limited (the "Company") will be held at The Axis, Connect 801 and 802, 200 Jalan Sultan, Textile Centre, Level 8, Singapore 199018 on Friday, 28 April 2017 at 9.30 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Auditors' Report thereon. **[Resolution 1]**
2. To approve the Directors' fees of S$160,000/- for the financial year ended 31 December 2016 (2015: S$160,000/-). **[Resolution 2]**
3. To re-elect the following Directors retiring pursuant to Regulation 91 of the Company's Constitution:–
   (i) Mr. Chan Soo Sen **[Resolution 3]**
   (ii) Dr. Xu Wei Dong **[Resolution 4]**
4. To re-appoint Mazars LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **[Resolution 5]**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without any modifications:–

6. Authority to allot and issue shares up to 20% of the total number of issued shares

   "THAT pursuant to Section 161 of the Companies Act, Cap. 50 and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") and Rule 13.36(2) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "SEHK"), authority be and is hereby given to the Directors of the Company to issue shares or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) or to grant any offers, agreements or options which would or might require securities to be issued, allotted or disposed of at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that:–

   i. the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 20 per cent (20%) of the total number of issued shares excluding treasury shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

   ii. (subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares in the capital of the Company at the time this Resolution is passed, after adjusting for:–

      a. new shares arising from the conversion or exercise of any convertible securities;

      b. new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

      c. any subsequent consolidation or subdivision of shares;

   iii. in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST and the Listing Rules of the SEHK as amended from time to time being in force (unless such compliance has been waived by the SGX-ST and the SEHK) and the Constitution for the time being of the Company; and

   iv. unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." **[Resolution 6]**

   [See Explanatory Note]

BY ORDER OF THE BOARD
MIDAS HOLDINGS LIMITED
Tan Cheng Siew @ Nur Farah Tan
Company Secretary
Singapore,
27 March 2017

Notes:

1. A member is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company. Members wishing to vote by proxy at the meeting may use the proxy form enclosed. The completed proxy form must be lodged at the registered office of the Company at 4 Shenton Way, #18-03 SGX Centre 2, Singapore 068807 (for Singapore shareholders), or at the Hong Kong share registrar of the Company, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) (for Hong Kong shareholders), not less than 48 hours before the time appointed for the above meeting.
2. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the Annual General Meeting. Relevant intermediary is either:
   (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
   (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
   (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.

EXPLANATORY NOTES

1. In respect of proposed Resolutions Nos. 3 and 4, the Board of Directors, in consultation with the Nominating Committee, recommends to members the re-election of Mr. Chan Soo Sen and Dr. Xu Wei Dong.

   As at the date of this notice, each of the following Directors, save as disclosed herein, did not have any other interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance in Hong Kong.

   Save as disclosed herein, each of the following Directors does not hold any other position with the Company or any other member of the Company's group (the "Group"), nor has any directorships in other listed public companies in the last three years, and no Director has any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

   Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

   Mr. Chan Soo Sen, aged 60, was appointed as an Independent Non-Executive Director on 29 June 2006. Mr. Chan was a Minister of State and had served in several ministries including the Ministry of Education, Ministry of Trade and Industry and Ministry of Community Development, Youth and Sports. Before entering the political scene, Mr. Chan started up the China-Singapore Suzhou Industrial Park as the founding CEO in 1994, laying the foundation and framework for infrastructure and utilities development. Mr. Chan holds a Master of Management Science from the University of Stanford, United States of America and is a director of a few listed companies in Singapore and an Adjunct Professor in the Nanyang Technological University.

   There is no service contract entered into between Mr. Chan and the Company, but his appointment will be subject to the rotation and retirement requirements in accordance with the Constitution of the Company.

   Mr. Chan is entitled to receive an annual Director's fee of S$50,000 per annum as determined by the Board with reference to his experience and responsibility with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

   Mr. Chan was first appointed to the Board in 2006 and has, therefore, served for more than nine years in end June 2015. For the purpose of complying with Code Provision A.4.3 of the Corporate Governance Code, Mr. Chan, will retire at the Annual General Meeting and being eligible, offer himself for re-election. He has no financial or family relationships with any other Directors, Senior Management or substantial or controlling shareholders of the Company. He has met the independence guidelines set out in Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules. Mr. Chan has given to the Company an annual confirmation of his independence. The Board, therefore, considers him to be independent and believes that he should be re-elected, in particular because of his experience and contribution to the Board.

   Mr. Chan will, upon re-election as Director of the Company, remain as a member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules.

   Dr. Xu Wei Dong, aged 57, was appointed as an Independent Non-Executive Director on 17 March 2010. Dr. Xu is currently a professor and a PhD supervisor of the School of Law, Jilin University (PRC). Dr. Xu graduated from the School of Law (formerly known as the Law Department), Jilin University (PRC) with a Bachelor Degree in 1982. He obtained a Master Degree in Law in 1989 and a Doctoral Degree in Economics in 2002, both from Jilin University (PRC). Between June 2000 and December 2004, Dr. Xu served as the Deputy Dean of the School of Law, Jilin University. He was promoted to become the Dean of the School of Law, Jilin University in December 2004 and held such position till December 2008. Dr. Xu concurrently holds senior positions in various law related institutions and organisations. Dr. Xu is the deputy chairman of Commercial Law Research Department of the China Law Society, executive director and secretary general of the Legal Education Research Department of the China Law Society, deputy chairman of the Jilin Province Law Society, executive director of Jilin Province's Intellectual Property Right Research Commission, an arbitrator with China International Economic and Trade Arbitration Commission, and a lawyer with the Changchun Branch of Dacheng Law Office. Dr. Xu is also a member and secretary general of the Legal Teaching Guidance Committee of the PRC Education Department; a member of the National Legal Profession Examination Coordination Committee; a member of the Advisory Committee of the Jilin Municipal Government; and a member of the Legislation Advisory Committee of the Heilongjiang Municipal Government. Dr. Xu is currently an independent non-executive director of two companies listed on the Shenzhen Stock Exchange.

   There is no service contract entered into between Dr. Xu and the Company, but his appointment will be subject to the rotation and retirement requirements in accordance with the Constitution of the Company.

   Dr. Xu is entitled to receive an annual Director's fee of S$50,000 per annum as determined by the Board with reference to his experience and responsibility with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

   Dr. Xu will, upon re-election as a Director of the Company, remain as a member of the Audit Committee, and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules.

2. The Ordinary Resolution No. 6 proposed in item (6), if passed, will empower the Directors of the Company from the date of the above meeting until the date of the next Annual General Meeting, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise). The number of shares which the Directors may issue under this Resolution shall not exceed 20% of the total number of issued shares excluding treasury shares in the capital of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

   As at the date of this notice, the issued share capital of the Company comprised 1,679,617,797 shares (excluding 1,000,000 treasury shares). Subject to the passing of ordinary resolution no. 6 and on the basis that no further shares are issued or repurchased after the date of this notice and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 335,923,559 shares.

As at the date of this notice, 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.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes.