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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)

POSITIVE PROFIT ALERT

This announcement is made by Midas Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the Board's preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2016, the Group expects to record a substantial increase by over 70% in its profit attributable to owners of the Company for the year ended 31 December 2016 as compared to the same period of previous year. Such increase was mainly attributable to the contribution from our Aluminium Stretched Plates Division which we completed the acquisition on 27 July 2016.

The information contained in this announcement is only a preliminary assessment by the Board of the Group's performance for the year ended 31 December 2016 based on the unaudited management accounts of the Group and not based on any data or information which has been audited or reviewed by the Company's auditors. The unaudited consolidated financial results of the Group for the year ended 31 December 2016 are expected to be announced by the Company on 28 February 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 February 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.