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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)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER
AND
AUTHORISED REPRESENTATIVE**

Midas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Chew Hwa Kwang, Patrick (“**Mr. Chew**”) has tendered a letter to resign as an executive director, the chief executive officer and the authorised representative of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 22 March 2018 due to his health reason and the litigation matters (the “**Litigation Matters**”) as stated in the announcement of the Company dated 22 March 2018 (the “**Announcement**”). According to Mr. Chew’s resignation letter, he has no disagreement with the Board.

Save for the Litigation Matters as disclosed in the Announcement, there is no other matter in connection with the resignation of Mr. Chew that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Company is now in the course of identifying a suitable candidate to be appointed to the role of chief executive officer of the Company and further announcement will be made as and when appropriate.

The Company is pleased to announce that Mr. Tong Din Eu, the independent non-executive director of the Company, has been appointed as the authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules with effect from 22 March 2018.

On behalf of the Audit Committee
Midas Holdings Limited
Tong Din Eu
Chairman of the Audit Committee

Hong Kong, 22 March 2018

As at the date of this announcement, the executive Director is Mr. Chen Wei Ping; and the independent non-executive Directors are Mr. Chan Soo Sen, Dr. Xu Wei Dong and Mr. Tong Din Eu.