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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 Thirteenth Annual General Meeting of Midas Holdings Limited (the "Company") will be held at NTUC Centre, 1 Marina Boulevard Level 7, Room 701, Singapore 018989 on Wednesday, 30 April 2014 at 10:00 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 December 2013 together with the Auditors' Report thereon. **[Resolution 1]**
2. To declare a Final Dividend of 0.25 Singapore cents per ordinary share for the financial year ended 31 December 2013 (2012: 0.25 Singapore cents). **[Resolution 2]**
3. To approve the Directors' fees of S$160,000 for the financial year ended 31 December 2013 (2012: S$150,000/-). **[Resolution 3]**
4. To re-elect the following Directors retiring pursuant to the Company's Articles of Association:–
   (i) Dr. Xu Wei Dong (Article 91) **[Resolution 4]**
   (ii) Mr. Chen Wei Ping (Article 91) **[Resolution 5]**
5. To re-appoint Messrs. Mazars LLP, as the Company's Auditors and to authorise the Directors to fix their remuneration. **[Resolution 6]**
6. 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:–

7. 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 of 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 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 Articles of Association 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 7]

   [See Explanatory Note]

BY ORDER OF THE BOARD
MIDAS HOLDINGS LIMITED

Tan Cheng Siew @ Nur Farah Tan
Company Secretary
Singapore,
28 March 2014

CLOSURE OF REGISTERS OF MEMBERS

NOTICE IS HEREBY GIVEN that the share transfer books and register of members of the Company will be closed on 20 May 2014 on which day no share transfer will be effected.

Duly completed registrable transfers received by the Company's share registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to the close of business at 5.00 p.m. on 19 May 2014 will be registered to determine Singapore shareholders' entitlements to the final dividend.

In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the final dividend will be paid by the bank to CDP which will, in turn, distribute the dividend to holders of the securities accounts.

Duly completed registrable transfers accompanied with the relevant share certificates received by the Company's share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong by no later than 4.30 p.m. on 19 May 2014 will be registered to determine Hong Kong shareholders' entitlements to the final dividend.

Payment of the dividend, if approved by the members at the Annual General Meeting to be held on 30 April 2014, will be made on 4 June 2014.

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. In respect of proposed Resolutions 4 and 5, the Board of Directors, in consultation with the Nominating Committee, recommends to members the re-election of Dr. Xu Wei Dong and Mr. Chen Wei Ping.

   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 Rules Governing the Listing of Securities on the SEHK (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.

   Dr. Xu Wei Dong, aged 54, 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 a company listed on the Shanghai Stock Exchange and a company 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 Articles of Association 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 Wei Dong 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.

   Mr. Chen Wei Ping, aged 53, was appointed as our Director on 21 August 2002 and has been Executive Chairman of our Company since March 2003. Mr. Chen is instrumental in developing and steering our Group's corporate directions and strategies. Mr. Chen is responsible for the effective management of business relations with our strategic partners. In addition, Mr. Chen spearheaded the listing of our Company's shares on the SGX-ST on 23 February 2004 and on the SEHK on 6 October 2010. Mr. Chen has more than twenty years of management experience and holds a Bachelor Degree in Economics from Jilin Finance & Trade College (PRC) as well as a Master Degree in Economics from Jilin University (PRC).

   Mr. Chen has entered into a service contract with the Company for a term of three years commencing from 1 January 2012 which may be terminated by either party thereto giving to the other party not less than six months' prior notice in writing.

   Mr. Chen is entitled to receive a monthly salary of S$41,000, a monthly transport allowance of S$7,000 and a bonus equivalent to a percentage of the audited consolidated profit before taxation and before profit sharing (excluding gains on exceptional items and extraordinary items) but after minority interest of our Group for the relevant year or up to three months salary.

   As at the date of this notice, Mr. Chen had an interest in 131,405,200 shares of the Company.

EXPLANATORY NOTE ON SPECIAL BUSINESS TO BE TRANSACTED:

The Ordinary Resolution 7 proposed in item (7), 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 1,217,617,800 shares (excluding 1,000,000 treasury shares). Subject to the passing of ordinary resolution no. 7 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 243,523,560 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.