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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 Fourteenth Annual General Meeting of Midas Holdings Limited (the "Company") will be held at SAFRA Mount Faber, 2 Telok Blangah Way, Crystal Room 1-3, Singapore 098803 on Wednesday, 29 April 2015 at 2:30 p.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 2014 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 2014 (2013: 0.25 Singapore cents). **[Resolution 2]**
3. To approve the Directors' fees of S$160,000 for the financial year ended 31 December 2014 (2013: S$160,000/-). **[Resolution 3]**
4. To re-elect the following Directors retiring pursuant to Article 91 of the Company's Articles of Association:–
   (i) Mr. Tong Ding Eu **[Resolution 4]**
   (ii) Mr. Chan Soo Sen who would serve the Company for more than nine years as an independent non-executive Director by end of June 2015 **[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 (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 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,
26 March 2015

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 3 July 2015 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 2 July 2015 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 2 July 2015 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 29 April 2015, will be made on 15 July 2015.

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 Mr. Tong Ding Eu and Mr. Chan Soo Sen.

   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. Tong Din Eu, aged 50, was appointed as an Independent Non-Executive Director of our Company on 8 August 2011. Mr. Tong holds a Bachelor Degree in Accountancy from the National University of Singapore and passed the examinations to be a Chartered Financial Analyst. Mr. Tong has many years of experience in corporate finance and had advised many regional initial public offerings and merger & acquisitions transactions.

   There is no service contract entered into between Mr. Tong 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.

   Mr. Tong is entitled to receive an annual director's fee of S$60,000 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.

   As at the date of this notice, Mr. Tong had an interest in 749,000 shares in the Company.

   Mr. Tong Ding Eu will, upon re-election as a Director of the Company, remain as a Chairman 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. Chan Soo Sen, aged 58, 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 Chief Executive Officer 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 Articles of Association 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 would, therefore, serve 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 as set out in Appendix 14 of the Listing Rules, Mr. Chan, will retire at the forthcoming 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.

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.