Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

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 three months ended 31 March 2017 ("1Q2017"), the Group expects to record a substantial increase of more than 180% in its profit attributable to owners of the Company for 1Q2017 as compared to the same period of previous year. Such increase was mainly attributable to:

- Higher revenue;
- Higher other income due to unrealized foreign exchange gain; and
- Higher share of profits from its associated company, CRRC Nanjing Puzhen Rail Transport Co., Ltd..

The information contained in this announcement is only a preliminary assessment by the Board of the Group's performance for 1Q2017 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 1Q2017 are expected to be announced by the Company on 12 May 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, 5 May 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.