

MIDAS HOLDINGS LIMITED
(Company Registration No.: 200009758W)
(Incorporated in Singapore with limited liability)
(Singapore Stock Code: 5EN)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING (the “EGM”) of MIDAS HOLDINGS LIMITED (the “Company”) will be held on 29 April 2016 at 10.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9:00 a.m. on the same day and at the same venue) at SAFRA Mount Faber, 2 Telok Blangah Way, Crystal Room 1-3, Singapore 098803, for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolutions:

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the same meaning as used in the circular dated 30 March 2016 issued by the Company to Shareholders (the “Circular”).

AS AN ORDINARY RESOLUTION 1 – THE PROPOSED ACQUISITION BY THE COMPANY OF THE ENTIRE ISSUED SHARE CAPITAL OF HUICHENG CAPITAL LIMITED FOR A CONSIDERATION OF UP TO S\$264 MILLION AS AN INTERESTED PERSON TRANSACTION

That:

- (1) approval be and is hereby given for the acquisition of the entire issued share capital of Huicheng Capital Limited from the Vendors for an aggregate consideration of up to S\$264 million (the “Consideration”);
- (2) the Directors of the Company be and are hereby authorized to complete and do all such other acts and things, including executing any documents and amending or modifying the terms of any document as they or he may consider necessary, desirable or expedient in connection with or for the purposes of giving full effect to this Ordinary Resolution 1 as they or he think(s) fit in the interests of the Company.

The passing of Ordinary Resolution 1 is conditional upon the passing of Ordinary Resolution 2 and the passing of Ordinary Resolution 2 is conditional upon the passing of Ordinary Resolution 1.

AS ORDINARY RESOLUTION 2 – THE PROPOSED ALLOTMENT AND ISSUANCE OF UP TO 733,333,330 SHARES IN THE CAPITAL OF THE COMPANY UNDER SPECIFIC MANDATE (REPRESENTING 60.23% OF THE SHARES OF THE COMPANY CURRENTLY IN ISSUE) AT S\$0.36 PER SHARE IN SATISFACTION OF THE CONSIDERATION FOR THE PROPOSED ACQUISITION

That:

- (1) approval be and is hereby given for the Consideration to be satisfied by, conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consideration Shares and the satisfaction (or waiver) of the other conditions precedent to closing of the S&P Agreement, the allotment and issue to the Vendors of up to 733,333,330 Consideration Shares in the issued share capital of the Company at the Issue Price of S\$0.36 per Consideration Share; and
- (2) the Directors of the Company be and are hereby authorized to complete and do all such other acts and things, including executing any documents and amending or modifying the terms of any document as they or he may consider necessary, desirable or expedient in connection with or for the purposes of giving full effect to this Ordinary Resolution 2 as they or he think(s) fit in the interests of the Company.

The passing of Ordinary Resolution 1 is conditional upon the passing of Ordinary Resolution 2 and the passing of Ordinary Resolution 2 is conditional upon the passing of Ordinary Resolution 1.

AS ORDINARY RESOLUTION 3 – THE PROPOSED ADOPTION OF MIDAS PERFORMANCE SHARE PLAN 2016

That:

- (1) a new share incentive scheme to be known as the “Midas Performance Share Plan” (the “Midas Performance Share Plan 2016”), under which awards (“Awards”) of fully paid ordinary shares (“Shares”), their equivalent cash value or combinations thereof will be granted, free of payment, to eligible participants under the Plan, the rules and details of which are set out in the Circular, be and is hereby approved and adopted with effect from the date of the EGM;
- (2) the Directors of the Company be and are hereby authorized:
 - (a) to establish and administer the Midas Performance Share Plan 2016;
 - (b) to modify and/or alter the Midas Performance Share Plan 2016 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the Midas Performance Share Plan 2016, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Midas Performance Share Plan 2016; and
 - (c) subject to the same being allowed by law, to apply any existing Share held in treasury and to deliver such existing Shares towards the satisfaction of Awards granted under the Midas Performance Share Plan 2016;
- (3) the Directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the Midas Performance Share Plan 2016 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of Awards under the Midas Performance Share Plan 2016, provided that:
 - (a) the maximum number of new Shares which may be issued pursuant to the Awards granted under the Midas Performance Share Plan 2016 shall not, when aggregated with the total number of new Shares issued and issuable in respect of all Awards granted under the Midas Performance Share Plan 2016, exceed such number of Shares as shall represent 15% of the issued share capital of the Company (excluding treasury shares) as at the date of passing of this resolution; and
 - (b) the total number of new Shares which may be issued or Shares which may be delivered pursuant to Awards granted under the Midas Performance Share Plan 2016, when added to the total number of new Shares issued and issuable or existing Shares delivered and deliverable in respect of: (i) all Awards granted under the Midas Performance Share Plan 2016; and (ii) all Shares, options or awards granted under any other share scheme of the Company then in force, shall not exceed 15% of the issued share capital of the Company (excluding treasury shares) on the day preceding the relevant date of the Award; and
- (4) the Directors of the Company be and are hereby authorized to complete and do all such other acts and things, including executing any documents and amending or modifying the terms of any document as they or he may consider necessary, desirable or expedient in connection with or for the purposes of giving full effect to this Ordinary Resolution 3 as they or he think(s) fit in the interests of the Company.

BY ORDER OF THE BOARD

Midas Holdings Limited
(Company Registration No. 200009758W)

Tan Cheng Siew
Company Secretary

Singapore
30 March 2016

NOTES:

- (1) A member entitled to attend and vote at the EGM is entitled to appoint more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy or proxies that has been executed by a member, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof), 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 (for the Hong Kong Shareholders), not less than forty-eight (48) hours before the time appointed for the EGM. The sending of the Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so. In such event, the relevant proxy forms will be deemed to be revoked.
- (3) By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder or, as the case may be, a Depositor (i) consents to the collection, use and disclosure of the Shareholder's or, as the case may be, the Depositor's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, Listing Rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the Shareholder or, as the case may be, the Depositor discloses the personal data of the Shareholder's or, as the case may be, the Depositor's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder or, as the case may be, the Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder or, as the case may be, the Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's or, as the case may be, the Depositor's breach of warranty.
- (4) 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.