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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)**

CLARIFICATION ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Reference is made to the announcements of the Company and the Group dated 12 March 2018 in relation to the timeline, dated 25 May 2018 in relation to the First Delisting Stage and dated 31 July 2018 (the “**Announcements**”).

Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined thereto in the Announcements.

I. TRANSITIONAL ARRANGEMENTS FOR THE AMENDMENTS TO THE DELISTING FRAMEWORK

The Company would like to clarify that notwithstanding the amendments to the delisting framework under the Listing Rules becoming effective 1 August 2018, the decision of the Stock Exchange and the delisting procedure under Practice Note 17 continues to apply to the Company under the Listing Rule 6.01A(2)(a).

II. COMPANY’S BUSINESS OPERATIONS AND DEVELOPMENT

Our subsidiaries, Jilin Midas Aluminium Industries Co., Ltd (“**Jilin Midas**”), Luoyang Midas Aluminium Industries Co., Ltd, Jilin Midas Light Alloy Co., Ltd (“**JMLA**”) and Jilin Midas Investments Co., Ltd have entered judicial management.

During Jilin Midas’s first creditors meeting on 25 July 2018, the judicial manager (the “**Manager**”) revealed that Jilin Midas’s operation is normal and no orders are being cancelled.

For JMLA's first creditors meeting on 25 July 2018, the Manager mentioned that with the support of a few main customers, the business is expected to operate as usual.

Shanxi Wanshida Engineering Plastics Co., Ltd has ceased production.

Dalian HuiCheng Aluminium Co., Ltd reported that their finance department and selected equipment were sealed by court orders. However, the court allowed limited operations such as consigned processing to generate nominal revenue which cover workers payroll.

The Board will issue further announcements as appropriate, as and when there are any material developments in the matter.

On behalf of the
Midas Holdings Limited
Tong Din Eu
Executive Director

Hong Kong, 08 August 2018

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