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APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement dated 20 October 2020 (the “**Joint Announcement**”) issued by Midland IC&I Limited (the “**Company**”) and Wealth Builder Holdings Limited (the “**Offeror**”) in relation to, among other things, the conditional mandatory cash offer by Get Nice Securities Limited on behalf of the Offeror to acquire all the issued Shares in the Company (other than those Shares already owned or to be acquired by the Offeror Acquirer Group). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 2.1 of the Takeovers Code, the Board is pleased to announce that Altus Capital Limited (“**Altus**”), a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer. The appointment of Altus as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from Altus in respect of the Offer and the recommendation of the Independent Board Committee will be included in the Composite Document to be despatched jointly by the Company and the Offeror to the Shareholders in due course.

By order of the Board
Midland IC&I Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 27 October 2020

* *For identification purpose only*

As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; and three are Independent Non-Executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.