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CLARIFICATION ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS RENEWAL OF CROSS REFERRAL SERVICES AGREEMENT

Reference is made to the circular (the “Circular”) of Midland IC&I Limited (the “Company”) dated 21 November 2012 in relation to, among other matters, the continuing connected transactions under the Cross Referral Services Agreement (2012) between Midland and the Company and Annual Cap. Capitalised terms used herein shall have the same meanings as used in the Circular.

The Company would like to clarify that due to inadvertent oversight, the total number of shares of the Company in which Mr. WONG Hon Shing, Daniel (Executive Director of the Company) had personal interests as at the Latest Practicable Date as set out in paragraph 2(a) headed “Interests and short positions in the Company” on page 19 of the Circular should have been 20,000,000 shares instead of 12,000,000 shares and the approximate percentage of issued share capital of the Company should have been 0.15% instead of 0.09%.

Notwithstanding the information disclosed in the Circular, (i) CIMB Securities Limited, the independent financial adviser to the Independent Board Committee and the Independent Shareholders; (ii) the Independent Board Committee; and (iii) the Board, all have confirmed that their advice and recommendations to the Independent Shareholders to vote in favour of the ordinary resolution at the EGM remain unchanged.

By order of the Board
MOK Ka Fai
Company Secretary

Hong Kong, 5 December 2012

As at the date of this announcement, the Board comprises seven Directors, of which three are Executive Directors, namely Ms. TANG Mei Lai, Metty, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; one is Non-executive Director, namely Mr. TSANG Link Carl, Brian (with Mr. CHU Kuo Fai, Gordon as his alternate); and three are Independent Non-executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.

* For identification purposes only