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MIDLAND IC&I LIMITED

美聯工商舖有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 459)

APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Midland IC&I Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Ms. Tang Mei Lai, Metty (“Ms. Tang”) has been appointed as Chairman and Executive Director of the Company with effect from 22 September 2008.

Ms. Tang, aged 52, has been the Deputy Chairman and Executive Director of Midland Holdings Limited (“Midland”), the ultimate holding company of the Company and a listed company in Hong Kong, since December 2005. She will oversee the Group’s overall strategic planning, business development and investment strategy and management. Ms. Tang is actively involved in charity activities and is currently the President and the Honorary Member of Midland Charitable Foundation Limited. Ms. Tang joined Midland and its subsidiaries in 2004, she is the spouse of Mr. Wong Kin Yip, Freddie, the Chairman and Executive Director of Midland and is also the mother of Ms. Wong Ching Yi, Angela, an Executive Director of Midland.

Save as disclosed above, as at the date of this announcement, Ms. Tang did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, did not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship in other listed companies in the last three years.

** For identification purpose only*

Ms. Tang has entered into a director's service contract with the Company for a term of 3 years commenced from 22 September 2008. The emoluments payable to Ms. Tang include a monthly salary of HK\$225,000 and discretionary bonus. According to the Articles of the Company, Ms. Tang is subject to retirement by rotation and re-election at the annual general meetings of the Company. The remuneration package entitled by Ms. Tang is determined by the Remuneration Committee with reference to her responsibilities, time commitment and prevailing market conditions.

Save as disclosed herein, there is no other information related to Ms. Tang that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Ms. Tang in respect of her appointment.

By Order of the Board
Midland IC&I Limited
Mr. Wong Tsz Wa
Executive Director and
Chief Executive Officer

Hong Kong, 22 September 2008

As at the date of this announcement, the Board of the Company comprises eight Directors, of which four are executive Directors, namely Ms. Tang Mei Lai, Metty, Mr. Wong Tsz Wa, Ms. Ip Kit Yee, Kitty and Ms. Yuen Wing Kwan; one non-executive Director, namely Mr. Tsang Link Carl, Brian; and three are independent non-executive Directors, namely Mr. Ying Wing Cheung, Mr. Sha Pau, Eric and Mr. Ho Kwan Tat.