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## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The board of directors (“Board”) of Midland IC&I Limited (“Company”) announces that on 2 September 2011, share options (“Share Options”) entitling the holders thereof to subscribe for a total of 20,000,000 ordinary shares of HK\$0.01 each (“Share(s)”) in the share capital of the Company were granted to certain directors of the Company (“Grantee(s)”), subject to their acceptance, under the Company’s share option scheme adopted on 19 September 2008. Details of the Share Options granted are as follows:

Date of grant	:	2 September 2011
Number of Shares which may be issued upon full exercise of the Share Options	:	20,000,000
Exercise price of the Share Options	:	HK\$0.053 per Share
Closing price of the Shares on the date of grant	:	HK\$0.053 per Share
Validity period of the Share Options	:	The Share Options are exercisable commencing on 1 October 2011 and expiring on 30 September 2016

\* *For identification purposes only*

The entitlement of each Grantee is as follows:

<b>Name of Director</b>	<b>Position(s) held with the Company</b>	<b>Number of Shares to be issued upon exercise of the Share Options</b>	<b>Exercisable Period</b>
TSANG Link Carl, Brian	Non-executive Director	5,000,000	1 October 2011 to 30 September 2016
YING Wing Cheung, William	Independent Non-executive Director	5,000,000	1 October 2011 to 30 September 2016
SHA Pau, Eric	Independent Non-executive Director	5,000,000	1 October 2011 to 30 September 2016
HO Kwan Tat, Ted	Independent Non-executive Director	5,000,000	1 October 2011 to 30 September 2016
	Total:	<u><u>20,000,000</u></u>	

Each of the above grants of Share Options to the directors has been approved by the independent non-executive directors (with the respective independent non-executive director abstaining from voting on the relevant resolution approving the grant of Share Options to him).

By order of the Board  
**Midland IC&I Limited**  
**MOK Ka Fai**  
*Company Secretary*

Hong Kong, 2 September 2011

*As at the date of this announcement, the Board of the Company comprises six Directors, of which two are executive Directors, namely Ms. TANG Mei Lai, Metty and Mr. WONG Tsz Wa, Pierre; one is non-executive Director, namely Mr. TSANG Link Carl, Brian; and three are independent non-executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.*