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## **2013 INTERIM RESULTS CLARIFICATION ANNOUNCEMENT**

Reference is made to the interim results announcement (the “Results Announcement”) for the six months ended 30 June 2013 of Midland IC&I Limited (the “Company”) dated 21 August 2013.

This announcement is made to clarify certain information contained in the Results Announcement relating to the earnings per share of the Company for the six months ended 30 June 2013 as follows:

- (1) the diluted earnings per share as stated on pages 2 and 9 should be HK cent 0.19 but not HK cent 0.18; and
- (2) note 6 to the financial statements should read as follows:

*\* For identification purpose only*

## Earnings per share

The calculation of basic and diluted earnings per share for the period is based on the following:

	<b>Six months ended 30 June</b>	
	<b>2013</b>	<b>2012</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Profit attributable to equity holders	<b>26,695</b>	74,512
Effect on interest expense on convertible notes, net of tax	-	61
	<hr/>	<hr/>
Profit for calculation of basic and diluted earnings per share	<b>26,695</b>	74,573
	<hr/> <hr/>	<hr/> <hr/>
Number of shares for calculation of basic earnings per share (thousands)	<b>13,700,000</b>	13,700,000
Effect on conversion of share options (thousands)	<b>1,403</b>	-
	<hr/>	<hr/>
Number of shares for calculation of diluted earnings per share (thousands)	<b>13,701,403</b>	13,700,000
	<hr/> <hr/>	<hr/> <hr/>
Basic earnings per share (HK cent)	<b>0.19</b>	0.54
Diluted earnings per share (HK cent)	<b>0.19</b>	0.54
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Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of shares in issue during the period.

In calculating the diluted earnings per share, the weighted average number of shares is adjusted to assume conversion of all dilutive potential shares from share options. Adjustment has been made to determine the number of shares that could have been acquired at fair value (according to the average market share price of the shares of the Company) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated above is compared with the number of shares that would have been issued assuming the exercise of the share options. Diluted earnings per share for the period ended 30 June 2012 did not assume the exercise

of share options since the exercise of share options would have an anti-dilutive effect.

Save for the above clarification, the contents of the Results Announcement remain unchanged.

On behalf of the Board  
**Midland IC&I Limited**  
**MUI Ngar May, Joel**  
*Company Secretary*

Hong Kong, 27 August 2013

*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.*