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PROFIT WARNING

This announcement is made by Midland IC&I Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group and information currently available, the Group is only expected to record a consolidated net profit attributable to equity holders of approximately HK\$20 million for the five months ended 31 May 2019 and a slight profit for the month ended 30 June 2019 as compared with the consolidated net profit attributable to equity holders of the Company of approximately HK\$50 million for the six months ended 30 June 2018.

Such expected decline in results were mainly affected by a significant drop in transaction value and volume of the non-residential property sales in Hong Kong in the first half of 2019 as compared with the corresponding period in 2018 due to market uncertainties arising from the prevailing China-US trade conflict and weaker investment demand.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available. The financial results of the Group for the six months ended 30 June 2019 will be set out in the interim results announcement of the Company to be published by the end of August 2019.

**For identification purpose only*

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 July 2019

As at the date of this announcement, the Board comprises eight Directors, of which three are Executive Directors, namely Ms. TANG Mei Lai, Metty, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; two are Non-Executive Directors, namely Mr. KAN Chung Nin, Tony and Mr. TSANG Link Carl, Brian (with Mr. WONG Wai Cheong 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.