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**Wealth Builder Holdings Limited**

*(Incorporated in the British Virgin Islands with limited liability)*



**Midland IC&I Limited**

**美聯工商舖有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 459)**

**JOINT ANNOUNCEMENT**

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT  
IN RELATION TO  
CONDITIONAL MANDATORY CASH OFFER BY  
GET NICE SECURITIES LIMITED  
ON BEHALF OF WEALTH BUILDER HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN MIDLAND IC&I LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR TO BE ACQUIRED BY  
THE OFFEROR ACQUIRER GROUP)**

Reference is made to the announcement dated 20 October 2020 (the “**Announcement**”) jointly issued by Midland IC&I Limited (the “**Company**”) and Wealth Builder Holdings Limited (the “**Offeror**”) in relation to, among other things, the conditional mandatory cash offer by Get Nice Securities Limited on behalf of the Offeror to acquire all the issued Shares in the Company (other than those already owned or to be acquired by the Offeror Acquirer Group). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

\* For identification purpose only

## **DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

As disclosed in the Announcement, it is the intention of the Offeror and the Company to combine the offer document from the Offeror and the offeree board circular from the Company into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (together with the form of acceptance) should normally be posted to the Independent Shareholders within twenty-one (21) days of the date of the Announcement, i.e. on or before 10 November 2020. Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the consent of the Executive is required if the making of the Offer is subject to the prior fulfilment of a pre-condition and the pre-condition cannot be fulfilled within the time period required by Rule 8.2 of the Takeovers Code.

The obligation of the Offeror to make the Offer will only be triggered upon completion of the Midland Distribution. As disclosed in the announcement of Midland Holdings dated 19 October 2020 (the “**Distribution Announcement**”) issued in relation to the Midland Distribution, the record date for determining the Qualifying Midland Shareholders is on 6 November 2020. It is understood that the Hong Kong branch share registrars and transfer offices of Midland Holdings and the Company will not have sufficient time to confirm the shareholders’ list, process the transfer documents (including attending to stamping) and issue and despatch the relevant share certificates on or before 10 November 2020, which is only the second business day after the Midland Distribution Record Date. According to the Distribution Announcement, completion of the Midland Distribution is tentatively set on or before 16 November 2020. In light of the above, an application has been made to seek the consent from the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document from 10 November 2020 to within seven (7) days of completion of the Midland Distribution (i.e. 23 November 2020, assuming the Midland Distribution is completed on 16 November 2020), and the Executive has indicated that it is minded to grant its consent for such extension.

Further announcement(s) will be jointly made by the Company and the Offeror when the Composite Document and the accompanying form of acceptance are despatched.

## **WARNING**

**As the Offer may or may not become unconditional, Shareholders and investors of the Company should exercise extreme caution when dealing in the securities of the Company and, if in doubt as to their position, consult their professional advisers.**

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendations of the Independent Board Committee and a letter of advice from the independent financial adviser to the Company in respect of the Offer.**

By order of the board of  
**Wealth Builder Holdings Limited**  
**WONG Kin Yip, Freddie**  
*Director*

By order of the board of  
**Midland IC&I Limited**  
**WONG Hon Shing, Daniel**  
*Chief Executive Officer and Executive Director*

Hong Kong, 10 November 2020

*As at the date of this announcement, the directors of the Offeror are Mr. WONG Kin Yip, Freddie, Ms. TANG Mei Lai, Metty and Ms. WONG Ching Yi, Angela.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; and three are Independent Non-Executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror or any of its associates or any parties acting in concert with any of them (excluding the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror in their capacity as directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*