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APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Midland IC&I Limited (the “**Company**”) and, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. WONG Alexander Yiu Ming (“**Mr. Alexander WONG**”) has been appointed as an Executive Director and a member of the Executive Committee of the Company with effect from 25 August 2021. The biographical details of Mr. Alexander WONG are set out below.

Mr. Alexander WONG, aged 30, has been the Associate Director of the Company prior to his appointment as the Executive Director of the Company. He joined the Group in January 2014. He established and is responsible for the money lending business of the Group and assists in the formulation and implementation of the property and bonds investment strategies as well as enhancing the value of the investment properties of the Group. Mr. Alexander WONG is a member of the Hong Kong Institute of Certified Public Accountants. He graduated from The University of Nottingham with a bachelor’s degree in Finance, Accounting and Management. Prior to joining the Group, he worked for an international property agency. He is the son of Mr. WONG Kin Yip, Freddie, the Company’s Chairman, Executive Director and controlling shareholder, and the brother of Ms. WONG Ching Yi, Angela, an Executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Alexander WONG does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any relationships with any other Directors, senior management of the Company or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Alexander WONG does not have, and is not deemed to have, any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The term of appointment of Mr. Alexander WONG is three years commencing from 25 August 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under Mr. Alexander WONG's service agreement with the Company, Mr. Alexander WONG is entitled to an annual director's fee of HK\$100,000, extra remuneration of HK\$75,000 per month together with profit sharing to be determined based on the performance of and calculated according to the profits arising from his responsible business units of the Group. The remuneration of Mr. Alexander WONG was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Alexander WONG as the Executive Director that needs to be brought to the attention of the shareholders of the Company nor is there other information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Alexander WONG in joining the Board.

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

Hong Kong, 25 August 2021

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. LO Chin Ho, Tony and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. HO Kwan Tat, Ted and Mr. WONG Chung Kwong.