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**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
MEMBER OF THE AUDIT COMMITTEE, THE REMUNERATION  
COMMITTEE AND THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Midland IC&I Limited (the “**Company**”) is pleased to announce that Mr. LI Wai Keung (“**Mr. LI**”) has been appointed as an Independent Non-Executive Director, and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 29 March 2022. The biographical details of Mr. LI are set out below.

Mr. LI, aged 65, has more than 43 years of experience in financial management. Mr. LI graduated from the Hong Kong Polytechnic and holds a Master’s degree in Business Administration from the University of East Asia, Macau (currently known as the University of Macau). He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. LI is currently a standing member of Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference, the honorary president and director of Hong Kong Business Accountants Association, a member of China Overseas Friendship Association, and an advisor of Management Accounting of the Ministry of Finance, The People’s Republic of China. He was also the former chairman of the Council of the Hong Kong Chinese Orchestra Limited.

Mr. LI is an independent non-executive director of four companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), namely, Shenzhen Investment Limited, Hans Energy Company Limited, Centenary United Holdings Limited and China South City Holdings Limited.

Mr. LI was an executive director and chief financial officer of GDH Limited until his resignation effective from 27 June 2019 and 31 December 2019 respectively. He was also an executive director of Guangdong Land Holdings Limited and a non-executive director of Guangdong Investment Limited until his resignation effective from 20 February 2020 and 28

March 2020 respectively (both companies are listed on the Main Board of the Stock Exchange). Mr. LI had worked for Henderson Land Development Company Limited (a company listed on the Main Board of the Stock Exchange).

Save as disclosed above, as at the date of this announcement, Mr. LI does not hold any other 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. Mr. LI does not have any relationships with any 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 (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. LI 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).

Mr. LI has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The term of appointment of Mr. LI as an Independent Non-Executive Director is one and a half years commencing from 29 March 2022, 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. LI’s appointment letter with the Company, Mr. LI is entitled to an annual director’s fee of HK\$120,000. The remuneration of Mr. LI was determined by the Board on recommendation of the Remuneration Committee of the Company 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. LI as an Independent Non-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. LI in joining the Board.

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

Hong Kong, 29 March 2022

*As at the date of this announcement, the Board comprises eight 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 four are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. HO Kwan Tat, Ted, Mr. WONG Chung Kwong and Mr. LI Wai Keung.*