
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult a licensed securities dealer, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in Midland Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MIDLAND HOLDINGS LIMITED

美聯集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1200)

**PROPOSAL TO INCREASE
THE MAXIMUM NUMBER OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the board of directors of the Company is set out on pages 1 to 3 of this circular.

A notice convening a special general meeting (the “Meeting”) of the Company to be held on Monday, 8 October 2012 at 12:00 noon at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong is set out at the end of this circular. Whether or not you intend to attend the Meeting, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting and at any adjournment thereof if you so wish, in which case the form of proxy shall be deemed to be revoked.

18 September 2012

* For identification purposes only

LETTER FROM THE BOARD



MIDLAND HOLDINGS LIMITED

美聯集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1200)

Executive Directors:

Mr. WONG Kin Yip, Freddie

(Chairman and Managing Director)

Ms. TANG Mei Lai, Metty

Ms. WONG Ching Yi, Angela

(Deputy Chairman and Deputy Managing Director)

Mr. CHAN Kwan Hing

Ms. IP Kit Yee, Kitty

Mr. CHEUNG Kam Shing

Independent Non-executive Directors:

Mr. KOO Fook Sun, Louis

Mr. SUN Tak Chiu

Mr. WANG Ching Miao, Wilson

Registered Office:

Clarendon House

Church Street

Hamilton HM 11

Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

Rooms 2505-8, 25th Floor

World-Wide House

19 Des Voeux Road Central

Hong Kong

18 September 2012

To the Shareholders

Dear Sir/Madam,

PROPOSAL TO INCREASE THE MAXIMUM NUMBER OF DIRECTORS AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The board of directors of the Company (the “Board”) would like to propose that the maximum number of directors of the Company (the “Directors”) be increased to eleven. The purpose of this circular is to provide you with information regarding the proposal and to give you notice of the special general meeting (the “SGM”) of Midland Holdings Limited (the “Company”) to be held on Monday, 8 October 2012 at 12:00 noon at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong to consider and approve the proposal.

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LETTER FROM THE BOARD

MAXIMUM NUMBER OF DIRECTORS

Currently, the maximum number of Directors is fixed at nine with an ordinary resolution passed in the Company's 2012 annual general meeting held on 25 May 2012.

The Board proposes to appoint an Executive Director and an Independent Non-executive Director. The Board believes that the appointments will add momentum, enrich expertise knowledge and enhance corporate governance to the Board. Thus, the Board proposes to seek approval of the shareholders of the Company (the "Shareholders") to fix the maximum number of Directors at eleven at the SGM.

NOTICE OF SPECIAL GENERAL MEETING

The notice of SGM is set out at the end of this circular, which sets out the ordinary resolution to fix the maximum number of Directors at eleven. A form of proxy for appointing proxy is despatched with this circular and published on the websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (www.hkexnews.hk) and the Company (www.midland.com.hk). Whether or not you intend to attend the SGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE SPECIAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), all votes of the Shareholders at the SGM will be taken by poll. An announcement on the poll results will be published by the Company after the SGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed increase in the maximum number of Directors is in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the ordinary resolution as set out in the notice of SGM.

Yours faithfully,
For and on behalf of the Board
IP Kit Yee, Kitty
Executive Director

NOTICE OF SPECIAL GENERAL MEETING



MIDLAND HOLDINGS LIMITED

美聯集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1200)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “Meeting”) of Midland Holdings Limited (the “Company”) will be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Monday, 8 October 2012 at 12:00 noon for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution to be proposed as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT**

- (a) the Ordinary Resolution passed in the Company’s 2012 annual general meeting relating to fixing the maximum number of directors of the Company (the “Directors”) at nine be and is hereby revoked;
- (b) the maximum number of Directors for the time being be fixed at eleven; and
- (c) the Directors be authorised to fill any vacancies on the board of Directors and to appoint additional Directors up to such maximum or such other maximum as may be determined from time to time by members of the Company in addition to those in office at the close of this meeting.”

By order of the Board
MOK Ka Fai
Company Secretary

Hong Kong, 18 September 2012

* For identification purposes only

NOTICE OF SPECIAL GENERAL MEETING

*Head Office and Principal Place
of Business in Hong Kong:*
Rooms 2505-8, 25th Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

Registered Office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

Notes:

- (a) The resolution at the Meeting will be decided by poll pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (b) A member entitled to attend and vote at the Meeting may appoint one or more proxies (if he is a holder of two or more shares) to attend and vote in his stead. A proxy need not be a member of the Company.
- (c) Whether or not you intend to attend the Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions stated thereon.
- (d) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, not later than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.
- (e) In the case of joint holders, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote(s) of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.