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勤達集團國際有限公司*
Midas International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

ANNOUNCEMENT
DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

Reference is made to the Announcements in relation to the Facility Letter. On 17th July, 2009, a revised Facility Letter was entered into amongst the same parties to vary certain terms under the facility, among others, the Relevant Percentage has been changed from 45% to 38%.

Further, on 17th July, 2009, certain wholly-owned subsidiaries of the Company, as borrowers, and the Company, as guarantor, entered into a revised facility letter with another bank for certain banking facilities with a new covenant relating to specific performance of the controlling shareholders of the Company imposed.

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

FACILITY LETTER

Reference is made to the announcements made by Midas International Holdings Limited (the “**Company**”) dated 20th October, 2008 and 21st October, 2008 (the “**Announcements**”) in relation to the Facility Letter (as defined in the Announcements).

As disclosed in the Announcements, pursuant to the Facility Letter, it would be a requirement for Chuang’s Consortium International Limited (“**Chuang’s Consortium**”), the controlling shareholder of the Company, to beneficially own 45% (the “**Relevant Percentage**”) or more of the issued share capital of the Company at all times during the subsistence of the banking facilities, failing which, the bank may demand repayment of all or any of the outstanding amount pursuant to the Facility Letter together with accrued interest.

* For identification purpose only

On 17th July, 2009, a revised Facility Letter was entered into amongst the same parties to vary certain terms under the facility, among others, the Relevant Percentage has been changed from 45% to 38%. There is no other material change to the terms under the facility. The maximum aggregate amount of the facilities remains to be HK\$146,632,500. As at the date of this announcement, the outstanding balance under the revised Facility Letter, comprising three term loans and other trade related facilities amounted to HK\$16,162,500 with details as follows:

Nature	Facility amount (HK\$)	Outstanding amount (HK\$)	Maturity date
Term loan	40,200,000	9,600,000	August 2009
Term loan	4,687,500	937,500	August 2009
Term loan	9,375,000	5,625,000	January 2011
Other trade related facilities	92,370,000	0	Subject to annual review
Total	<u>146,632,500</u>	<u>16,162,500</u>	

SECOND FACILITY LETTER

Further, on 17th July, 2009, certain wholly-owned subsidiaries of the Company, as borrowers, and the Company, as guarantor, entered into a revised facility letter with another bank for certain banking facilities (the “**Second Facility Letter**”) with a new covenant relating to specific performance of the controlling shareholders of the Company imposed. The Second Facility Letter comprises various trade related facilities with an aggregate amount up to HK\$20,000,000 which is subject to annual review without a definitive maturity date. Pursuant to the Second Facility Letter, there is also a covenant requiring Chuang’s Consortium to maintain its shareholding in the Company for no less than 35%, failing which, the bank may demand repayment of all or any of the outstanding amount pursuant to the Second Facility Letter together with accrued interest. As at the date of this announcement, the outstanding balance under the Second Facility Letter amounted to HK\$9,351,247.

The Company will make continuing disclosure pursuant to Rule 13.21 of the Listing Rules in subsequent interim and annual reports for so long as circumstances giving rise to the relevant obligation continues to exist.

By Order of the board of directors of
Midas International Holdings Limited
Richard Hung Ting Ho
Chairman and Managing Director

Hong Kong, 17th July, 2009

As at the date of this announcement, the board of directors of the Company comprises three executive directors, being Mr. Richard Hung Ting Ho, Mr. Kwok Chi Fai and Mr. Albert Chuang Ka Pun, one non-executive director, being Mr. Dominic Lai, and three independent non-executive directors, being Mr. Abraham Shek Lai Him, Dr. Eddy Li Sau Hung and Mr. Yau Chi Ming.