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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

**UPDATE ON DIRECTOR'S INFORMATION
PURSUANT TO RULE 13.51B(2)
AND RULE 13.51(2)(I) OF THE LISTING RULES**

This announcement is made by Midas International Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant of Rule 13.51B(2) and Rule 13.51(2)(I) of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The board of directors of the Company (“Board”) has been notified by Mr. Abraham Shek Lai Him (“Mr. Shek”), an independent non-executive director of the Company, that on 9 July 2012, a petition (“Petition”) has been served on Titan Petrochemicals Group Limited (“Titan”), a company incorporated in Bermuda and listed on the Main Board of the Stock Exchange (Stock Code: 1192), at the Supreme Court of Bermuda for an order, among other things, to wind up and to appoint a provisional liquidator against Titan. Mr. Shek is also an independent non-executive director of Titan.

The Company has been informed by Mr. Shek that to his best knowledge, the Petition is in relation to a notice to Titan from Saturn Petrochemical Holdings Limited (“SPHL”) to redeem all of the outstanding convertible redeemable preferred shares issued by Titan and held by SPHL at a redeemable amount equal to the notional value of such shares (being HK\$310.8 million) together with any accrued and unpaid dividends, and that the Petition is expected to be heard on 5 September 2012. Mr. Shek confirms that he is not in a position to indicate the outcome of the Petition.

According to the 2011 Annual Report of Titan, the principal activities of Titan and its subsidiaries are the provision of logistic services, supply of oil products and provision of bunker refueling services, and shipbuilding and building of ship repair facilities.

* *For identification purpose only*

The Board has no further information on the abovementioned matter other than those set out above which is based on the information supplied by Mr. Shek and the announcements made by Titan. As the Petition did not involve the Group, the Board is of the opinion that such matter has or will have no adverse effect at all on the business and operations of the Group.

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

Hong Kong, 3 September 2012

As at the date of this announcement, Mr. Hung Ting Ho, Richard, Miss Chuang Ka Wai, Candy and Mr. Chuang Ka Kam, Geoffrey are Executive Directors, Mr. Dominic Lai is a Non-Executive Director, Mr. Shek Lai Him, Abraham, Dr. Li Sau Hung, Eddy and Mr. Yau Chi Ming are Independent Non-Executive Directors of the Company.