Chuang's Consortium International Limited
（莊士機構國際有限公司）
(Incorporated in Bermuda with limited liability)
(Stock Code: 367)

MIDAS
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 PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09(2)(a) OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE

UPDATE ON THE POSSIBLE TRANSACTION

Reference is made to the joint announcements (the "**Joint Announcements**") of Chuang's Consortium International Limited and Midas International Holdings Limited (**"Midas**") dated 1 September 2017, 3 October 2017 and 1 November 2017 regarding the possible disposal of 2,013,573,887 shares of HK$0.10 each in issue of Midas held by Gold Throne Finance Limited. Unless otherwise specified, capitalised terms used in the Joint Announcements have the same meanings when used herein.

This joint announcement is made pursuant to Rule 3.7 of the Takeovers Code, Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of each of CCIL and Midas wish to inform their respective shareholders and potential investors that, as at the date of this joint announcement, (i) the discussion and negotiation between Gold Throne and the Potential Purchaser in respect of the Possible Transaction remain ongoing; and (ii) save for the MOU as amended and supplemented by the Supplemental MOU (which contain certain legally binding provisions as disclosed in the Joint Announcements), no formal or legally binding agreement has been entered into between CCIL or any of its subsidiaries and the Potential Purchaser in respect of the Possible Transaction.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcements setting out the progress of the Possible Transaction will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by CCIL and Midas as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code for the shareholders of Midas eventually. Shareholders and potential investors of CCIL and Midas should exercise caution when dealing in the securities of CCIL and Midas, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the board of
Chuang's Consortium International Limited
Albert Chuang Ka Pun
Vice Chairman

By order of the board of
Midas International Holdings Limited
Richard Hung Ting Ho
Chairman

Hong Kong, 1 December 2017

As at the date of this joint announcement, Mr. Alan Chuang Shaw Swee, Mr. Albert Chuang Ka Pun, Mr. Chong Ka Fung, Mr. Richard Hung Ting Ho, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Wong Chung Wai and Mr. Chan Chun Man are the executive directors of CCIL, and Mr. Abraham Shek Lai Him, Mr. Fong Shing Kwong, Mr. Yau Chi Ming, Mr. David Chu Yu Lin and Mr. Tony Tse Wai Chuen are the independent non-executive directors of CCIL.

All directors of CCIL jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Richard Hung Ting Ho, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Geoffrey Chuang Ka Kam, Mr. Neville Charles Kotewall and Mr. Wong Chi Sing are the executive directors of Midas, Mr. Dominic Lai is a non-executive director of Midas, and Mr. Abraham Shek Lai Him, Dr. Eddy Li Sau Hung and Mr. Yau Chi Ming are the independent non-executive directors of Midas.

All directors of Midas jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CCIL and Gold Throne) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by CCIL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purpose only*