Midland IC&I Limited
美聯工商舖有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

BUSINESS UPDATE
INFORMATION ON FINANCIAL ASSETS HELD BY THE GROUP

The board (the "**Board**") of directors (the "**Directors**") of Midland IC&I Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to provide the shareholders and investors of the Company with update on financial assets held by the Group, details of which are set out below.

Financial assets held by the Group as at the date of this announcement

Name of the issuers/guarantors	Product name	Quantity	Date of issuance	Date of Purchase	Maturity date	Interest rate	Consideration paid	Manner of acquisition	Intermediary	Principal business of the issuers/guarantors
1. China Overseas Land & Investment Ltd.	China Overseas Finance (Cayman) II Limited 5.5 11/10/20	202,000	10 Nov 2010	6 Jul 2018	10 Nov 2020	5.5%	HK$1,668,633	Over-the-counter	Deutsche Bank AG, Singapore Branch	Property developer
2. Emperor International Holdings Limited	Emperor International Holdings Limited 4 09/19/21	200,000	19 Sept 2016	6 Jul 2018	19 Sept 2021	4%	HK$1,511,056	Over-the-counter	Deutsche Bank AG, Singapore Branch	Property investment; property development; hotels and hotel related operations
3. Lifestyle International Holdings Limited	LS Finance (2022) Limited 4.25 10/16/22	200,000	16 Oct 2012	3 Aug 2018	16 Oct 2022	4.25%	HK$1,554,662	Over-the-counter	Deutsche Bank AG, Singapore Branch	Department store operator in Hong Kong

* *For identification purpose only*

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4. Fosun International Limited	Fortune Star (BVI) Limited 6.875 01/31/21	500,000	31 Jan 2019	8 Mar 2019	31 Jan 2021	6.875%	HK$4,006,055	Over-the-counter	Deutsche Bank AG, Singapore Branch	Pharmaceutical, medical services and health management, health products, tourism and leisure, fashion, consumer and lifestyle, insurance and finance, investment and hive property.
5. Everbright SHK (BVI) Limited	Everbright Sun Hung Kai 5.25 11/21/21	1,000,000	21 Nov 2018	3 May 2019	21 Nov 2021	5.25%	HK$8,197,035	Over-the-counter	Deutsche Bank AG, Singapore Branch	Wealth Management and Brokerage, Corporate Finance and Capital Markets.
6. Shimao Property Holdings Limited	Shimao Property Holdings Limited 6.125 02/21/24	500,000	21 Feb 2019	3 Jul 2019	21 Feb 2024	6.125%	US$544,155 (equivalent to approximately HK$4,271,613)	Over-the-counter	Deutsche Bank AG, Singapore Branch	Property Developer

The Group classifies the above financial assets as financial assets at amortised cost. Financial assets at amortised cost are assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the counterparties is independent third party not connected with the Company or its connected person.

Investment objectives and strategies

The Group seeks to enhance the yields of its cash and to invest on financial assets which can provide income, including dividend or interest, higher than bank deposits, while ensuring that the liquidity of the Group would not be compromised as a result. The Directors consider that such investment is fair and reasonable and in the interests of the shareholders of the Company as a whole.

The Group will continue to adopt a prudent investment strategy, and take appropriate actions whenever necessary in response to changes in the market situation to minimise risks.

The principal activities of the Group are the provision of property agency services in respect of commercial and industrial properties and shops, and properties investment in Hong Kong.

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

Hong Kong, 3 July 2019

As at the date of this announcement, the Board comprises eight Directors, of which three are Executive Directors, namely Ms. TANG Mei Lai, Metty, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; two are Non-Executive Directors, namely Mr. KAN Chung Nin, Tony and Mr. TSANG Link Carl, Brian (with Mr. WONG Wai Cheong as his alternate); and three are Independent Non-Executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.