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## PROFIT WARNING

This announcement is made by Midland IC&I Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, and information currently available to the Group, it is expected that the Group will record a consolidated net loss attributable to equity holders for the six months ended 30 June 2020 of less than HK\$10 million as compared to the consolidated net profit attributable to equity holders of approximately HK\$21 million for the six months ended 30 June 2019.

Such expected net loss was mainly attributable to the adverse market conditions caused by the unprecedented COVID-19 pandemic and the associated combating measures which led to a significant drop in the transaction value and volume of the non-residential properties in Hong Kong in the first six months of 2020 as compared with those for the corresponding period in 2019.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and information currently available to the Group. The financial results of the Group for the six months ended 30 June 2020 will be set out in the interim results announcement of the Company to be published by the end of August 2020.

*\*For identification purpose only*

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 31 July 2020

*As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; and three are Independent Non-Executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.*