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PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Midland IC&I Limited” to “Legend Upstar Holdings Limited” and the dual foreign name in Chinese of the Company from “美聯工商舖有限公司” to “駿聯控股有限公司”.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the AGM to approve the Proposed Change of Company Name; and (ii) the Registrar approving the Proposed Change of Company Name.

A circular containing, among other things, the information in relation to the Proposed Change of Company Name and a notice of the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Midland IC&I Limited (the “**Company**” and its subsidiaries, collectively the “**Group**”) proposes to change the English name of the Company from “Midland IC&I Limited” to “Legend Upstar Holdings Limited” and the dual foreign name in Chinese of the Company from “美聯工商舖有限公司” to “駿聯控股有限公司” (the “**Proposed Change of Company Name**”).

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) to approve, inter alia, the Proposed Change of Company Name; and

(ii) the Registrar of Companies in the Cayman Islands (the “**Registrar**”) approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new English name and the new dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar and issuing a Certificate of Incorporation on Change of Name. The Company will carry out all necessary registration and/or filing procedures with the Registrar and the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group is principally engaged in the provision of property agency services in respect of commercial and industrial properties and shops, properties investment, credit business and securities investment in Hong Kong. The Board considers that the Proposed Change of Company Name will better reflect the Group’s different principal activities, corporate structure, strategic business plan and future development direction. The Board believes that the Proposed Change of Company Name can provide the Company with a wide and more appropriate corporate identity and image which will benefit the Company’s future business development, and is thus in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect the rights of any Shareholder or holders of securities of the Company or the Company’s daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates bearing **both the new English name and new dual foreign name in Chinese of the Company. Should the Proposed Change of Company Name become effective, any issue of new share certificates thereafter will bear both the new English name and new dual foreign name in Chinese of the Company** and the securities of the Company will be traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under the new names.

In addition, subject to the confirmation by the Stock Exchange, the Company’s English and Chinese stock short names will be changed for trading of the securities of the Company on the Stock Exchange after the Proposed Change of Company Name becomes effective but the stock code of the Company will remain unchanged as “459”.

GENERAL

At the AGM to be convened and held, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, information relating to the Proposed Change of Company Name and a notice of the AGM will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the AGM, the effective date of the Proposed Change of Company Name and the new stock short names of the Company for trading of the securities of the Company on the Stock Exchange as and when appropriate.

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

Hong Kong, 29 March 2022

As at the date of this announcement, the Board comprises eight Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. LO Chin Ho, Tony and Mr. WONG Alexander Yiu Ming; and four are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. HO Kwan Tat, Ted, Mr. WONG Chung Kwong and Mr. LI Wai Keung.