

31 December 2018

Partial offer

Disclosure of dealings in the shares of Midland Holdings Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Hosking Partners LLP	21 December 2018	Sale	4,000	\$1.4600	50,454,193	7.0266%
		Sale	2,000	\$1.4700	50,452,193	7.0263%
		Sale	18,000	\$1.4900	50,434,193	7.0238%
		Sale	12,000	\$1.5000	50,422,193	7.0221%
		Sale	28,000	\$1.5100	50,394,193	7.0182%
		Sale	42,000	\$1.5200	50,352,193	7.0124%
		Sale	4,000	\$1.5300	50,348,193	7.0118%
		Sale	4,000	\$1.5400	50,344,193	7.0113%
		Sale	14,000	\$1.5500	50,330,193	7.0093%

		Sale	10,000	\$1.5600	50,320,193	7.0079%
		Sale	4,000	\$1.5700	50,316,193	7.0074%
		Sale	6,000	\$1.5800	50,310,193	7.0065%
		Sale	22,000	\$1.5900	50,288,193	7.0035%
		Sale	16,000	\$1.6000	50,272,193	7.0012%
		Sale	2,000	\$1.6100	50,270,193	7.0010%
		Sale	2,000	\$1.6300	50,268,193	7.0007%
		Sale	48,000	\$1.6400	50,220,193	6.9940%
		Sale	8,000	\$1.6500	50,212,193	6.9929%
		Sale	6,000	\$1.6600	50,206,193	6.9921%

End

Note:

Hosking Partners LLP is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

This form was received by the Executive after office hours on 31 December 2018.