

**MIDLAND HOLDINGS LTD:
HONGKONG'S LARGEST REALTOR RUNS INTO MORE FLAK IN THE PRC**

Midland Holdings Ltd () (Code: 1200, Main Board, The Stock Exchange of Hongkong Ltd) is having, what appear to be major problems in doing business in the People's Republic of China, proper, as opposed to the Hongkong Special Administrative Region (HKSAR) of the PRC.

In the past month or so, 2 wholly owned subsidiaries of Midland Holdings Ltd have had to defend not less than 7 Legal Actions (which may still be continuing) in the PRC, proper.

The Legal Actions were held in both Shanghai and Shenzhen.

According to **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), its PRC Court List names Midland Realty (Shenzhen) Ltd (()) as a Defendant in one Action, along with one individual.

Then, Midland Realty (Shenzhen) Ltd, Nanshan Xiji Cun Branch, (()) is named as a Co-Defendant in a second Action, along with Midland Realty (Shenzhen) Ltd.

In a third Action, Midland Realty (Shenzhen) Ltd, Louhu Caigu Wei Branch (()) is named as a lone Defendant, and Midland Realty Consultancy (Shanghai) Company Ltd (()) is named as Defendants in 4 other Legal Actions in Shanghai.

The First Hearings in the Shenzhen Legal Actions were held on April 17, 19 and 24, and involved allegations in respect of disputes over purported property transactions.

The 3 Legal Actions were held in the People's Court at Nanshan () and Luohu () of Shenzhen, which is just across the HKSAR border with the PRC, proper.

In respect of the Shanghai Legal Actions, **TOLFIN**'s Shanghai Court List shows that 3 of these Legal Actions were held at the Shanghai Min Min Court () and the remaining Legal Action was held in the Shanghai Huang Min Court ().

The cases related to realty agency disputes (3 Actions), and a dispute in respect of a purported, pre-sale agreement for a piece of property (one Action).

The First Hearings in respect of the Shanghai Legal Actions were held on March 14, 2007, April 9, 25 and 26, 2007, respectively.

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