

**MIDLAND IC AND I LTD:
WHEN WILL MR FREDDIE WONG KIN YIP MAKE HIS MOVE ?**

Speculation is mounting that Mr Freddie Wong Kin Yip (), the Chairman of [Midland Holdings Ltd \(\)](#) (Code: 1200, Main Board, The Stock Exchange of Hongkong Ltd), is about to prime the ‘*pump*’ of Midland IC and I Ltd () (Code: 8090, The Growth Enterprise Market, The Stock Exchange of Hongkong Ltd).

Mr Freddie Wong Kin Yip picked up Midland IC and I Ltd in dribs and drabs over the past few years when the company was named EVI Education Asia Ltd.

On June 6, 2007, having acquired absolute control of EVI Education Asia Ltd, he changed its name to the present one.

Since acquiring control of Midland IC and I Ltd, nothing of any note has happened ... except that its share price has been falling, consistently, while the Hang Seng Index has been rising to record levels.

In the 2007 Interim Report of Midland IC and I Ltd, it is stated at Page 25:

‘In order to better reflect the business nature of the Company upon the completion of the acquisition of the entire interest in Ketanfall Group Limited, the name of the Company was changed from “EVI Education Asia Limited” to “Midland IC& I Limited and the Chinese name adopted for identification purposes was changed from “EVI ” to “ ” with effect from 6th June 2007.’

According to **TARGET**’s usually reliable sources, of late, Mr Freddie Wong Kin Yip has purchased a number of commercial properties in Central and toward the western end of the Central Business District of Hongkong Island.

Last week, it is known that he spent about \$HK120 million in purchasing parts of Shun Tak Centre.

What is not known is the company that he used to purchase the property.

The property purchases, definitely, could not have been made in the name of Midland IC and I Ltd or any of its subsidiaries because it would have meant that an official announcement would have been made to The Stock Exchange of Hongkong Ltd and to the shareholders of the company in accordance with The Listing Rules.

But one possible scenario with regard to these property purchases is that Mr Freddie Wong Kin Yip could make a recommendation to the shareholders of Midland IC and I Ltd, in due course, to inject the properties into this publicly listed company for new shares to be issued to him in order to satisfy the purchase prices.

No doubt, satisfaction of such a transaction(s) would have to be made at the price, or prices, paid by Mr Freddie Wong Kin Yip.

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