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MADISON

— G R O U P —

Madison Holdings Group Limited

麥迪森控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8057)

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that, with effect from 24 August 2018:

- (i) Mr. Zhou has resigned as an executive Director and a deputy chairman of the Company; and
- (ii) Mr. Xiong has been appointed as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Madison Holdings Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that with effect from 24 August 2018, Mr. Zhou Francis Bingrong (“**Mr. Zhou**”), an executive Director and a deputy chairman of the Company, due to his other personal commitments, has resigned as an executive Director and a deputy chairman of the Company.

Mr. Zhou has confirmed that he has no disagreement with the Board. There are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhou for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Xiong Hu (“**Mr. Xiong**”) has been appointed as an executive Director with effect from 24 August 2018.

The biography of Mr. Xiong is set out below:

Mr. Xiong Hu, aged 32, was the founder of Shenzhen Sanzhi Xiaoxiong Technology Limited* (深圳市三隻小熊科技有限公司) (“**Sanzhi Xiaoxiong**”) in July 2016 and is the chief executive officer of Sanzhi Xiaoxiong. He is responsible for Sanzhi Xiaoxiong’s strategic management and business development, etc. Mr. Xiong was the CEO assistant of iDreamSky Games under Shenzhen iDreamSky Technology Co., Ltd.* (深圳市創夢天地科技有限公司旗下的樂逗遊戲) from November 2014 to July 2016. He was the senior operations manager of the gaming department of the Tencent Holdings Limited (“**Tencent**”) from July 2010 to October 2014, responsible for the development of many large-scale clients’ games, mobile games and other management work in Tencent, etc.

Mr. Xiong was graduated from Xidian University in the People’s Republic of China with a master’s degree in Electronics Science and Technology in 2010.

Pursuant to the service agreement entered into between the Company and Mr. Xiong for a term of three years with effect from 24 August 2018, provided that either party may terminate such service agreement at any time by giving at least three months’ notice in writing. Mr. Xiong is entitled to a Director’s fee of HK\$100,000 per month, which is determined by the Board with reference to his duties and responsibilities with the Company, and prevailing market conditions and subject to annual review.

As at the date of this announcement, Mr. Xiong is interested in 120,028,215 shares of the Company through his wholly-owned company.

Save as disclosed above, as at the date of this announcement, Mr. Xiong (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (ii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange) of the Company; and (iii) has not held any directorship in any listed public companies in the last three years preceding the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there are no other matters concerning the appointment that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Xiong that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to express its warm welcome to Mr. Xiong in joining the Board.

By order of the Board
Madison Holdings Group Limited
Ting Pang Wan Raymond
Chairman and Executive Director

Hong Kong, 24 August 2018

* *The English transliteration of the Chinese names in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English names of such Chinese names.*

As at the date of this announcement, the executive Directors are Mr. Ting Pang Wan Raymond, Mr. Zhu Qin, Mr. Teoh Ronnie Chee Keong, Ms. Kuo Kwan and Mr. Xiong Hu; and the independent non-executive Directors are Ms. Fan Wei, Mr. Chu Kin Wang Peleus and Mr. Ip Cho Yin, J.P.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the website of the Company at www.madison-group.com.hk.