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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)

BUSINESS UPDATE

This announcement is made by Madison Holdings Group Limited (the “**Company**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Company and its subsidiaries (collectively, the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Group has recently expanded into the wine auction business and plans to hold the inaugural auction in late 2018 with an online platform that customers can place bids on, follow the live through video and engage in real time with the sale from around the globe.

The Board believes that through the wine auction business, the Group can further strengthen the position in the high-end fine wine business and can better leverage its cash position through receiving consignments provided by the consignors to the wine auction business.

The Group has recently stepped into the intellectual technology industry. By leveraging the application of blockchain technology in diverse sectors, the application of blockchain technology in the wine auction business can solve issues like (i) large quantities of auction wines which fails to match the buyers’ preference left behind after the auction session and need to be returned; and (ii) non-payment by the buyers. Applying blockchain technology’s transparency, tracing, big data analysis and smart contract features, the Group (i) can better understand the portfolio of the consignors as well as the preference of the buyers for matching through big data analysis; (ii) can ensure the payment will be processed immediately after the auction; and (iii) can trace and ensure the delivery of the auction wines to the buyers.

The Board believes that the successful application of blockchain technology into the wine auction business represents a good opportunity for the Group to further deploy blockchain technology into other sectors and enhance the consignment process as well as the distribution channel for wine business. The new expansion into wine auction business will broaden the income stream of the Group as well as enlarge the product portfolio and is in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 13 September 2018

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.