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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE MEDIA REPORT

This announcement is published on a voluntary basis by Madison Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company notices that the Company was mentioned in a recent article (the “**Media Report**”) published by a financial commentator implying the Company’s network relationships surrounding China Huarong Asset Management Co., Ltd. (the “**Huarong**”) (stock code: 2799), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company hereby makes this announcement to give the shareholders of the Company (the “**Shareholder(s)**”) and potential investors of the Company a clearer picture and a better understanding of the Company.

The Board hereby confirms that the Company has no current and past shareholding relationship, and any sort of cooperation and business relationship with Huarong and any of its subsidiaries. The Board further confirms that the Company never has any business contact with any Huarong staff, or any sort of cooperation negotiation in the past with Huarong and any of its subsidiaries. The Huarong group is an entirely foreign and unrelated business entity to the Company.

INVESTMENT BY VARIOUS LISTED COMPANIES AND/OR THEIR RESPECTIVE ASSOCIATE(S) IN SHARES OF THE COMPANY

The Board noticed that China Goldjoy Group Limited (stock code: 1282) and Pak Tak International Limited (stock code: 2668) have been mentioned in the Media Report.

After due enquiry and with reference to publicly available information, the Company is aware that, as at 30 June 2018, (i) China Goldjoy Group Limited (stock code: 1282), a company listed on the Main Board of the Stock Exchange, held 194,280,000 shares of the Company (representing approximately 4.54% of the issued share capital of the Company as at the date of this announcement); and (ii) Pak Tak International Limited (stock code: 2668), a company listed on the Main Board of the Stock Exchange, held 25,100,000 shares of the Company (representing approximately 0.59% of the issued share capital of the Company as at the date of this announcement).

The Directors are of the view that they should be regarded as passive investors of the Company, given that aforementioned listed companies do not take part in the Group's operations and are not involved in the making of the decisions of the Board, the Directors would like to reiterate that there is no other shareholding relationship, and cooperation and business relationship with the aforementioned companies.

Save as disclosed above, as at the date of this announcement, there is no current shareholding relationship, and cooperation and business relationship between the Group and Huarong.

The Company wishes to remind all the Shareholders and potential investors of the Company to refer to the announcements published on the website of GEM ("GEM") of the Stock Exchange (www.hkgem.com) and the website of the Company (www.madison-group.com.hk) when seeking information on the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 19 October 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 Rules Governing the Listing of Securities on GEM 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 <https://www.madison-group.com.hk>.