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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)

**MONTHLY UPDATE ANNOUNCEMENT ON
MAJOR AND CONNECTED TRANSACTION IN RELATION TO
(1) THE ACQUISITIONS OF 77% INTEREST IN A TARGET
COMPANY;
(2) ISSUANCE OF SHARES UNDER SPECIFIC MANDATE; AND
(3) APPLICATION FOR WHITEWASH WAIVER**

References are made to the announcements of Madison Holdings Group Limited (the “**Company**”) dated 23 October 2018 (the “**MOU Announcement**”), 20 November 2018 (the “**Whitewash Waiver Announcement**”), and 10 December 2018 (the “**Delay in Despatch Announcement**”) (collectively referred to as the “**Announcements**”) in relation to the Acquisitions. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Delay in Despatch Announcement, the despatch of the Circular has been extended to a date falling on or before 28 February 2019.

The Company wishes to update its Shareholders that the Company was informed that the audited accountants' report of the Target Group is still under preparation. Such accountants' report is also needed for the preparation and finalisation of certain other information in the Circular which makes reference to or is based on information available in the accountants' report of the Target Group, including the letter from the Independent Financial Adviser, the unaudited pro forma financial information of the enlarged Group and the valuation report of the Target Group. The Company will endeavor to submit the Circular to the Stock Exchange and the Securities and Futures Commission for vetting as soon as practicable with a view to dispatching it to the Shareholders on or before 28 February 2019.

The Company will update the Shareholders and potential investors of the Company on any development by publishing further announcement(s) as and when appropriate in compliance with the Listing Rules and the Takeovers Code.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares or other securities of the Company.

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

Hong Kong, 10 January 2019

As at the date of this announcement, the executive Directors are Mr. Ting Pang Wan Raymond, Mr. Zhu Qin, Mr. Zhou Francis Bingrong and Ms. Kuo Kwan and the independent non-executive Directors are Ms. Fan Wei, Mr. Chu Kin Wang Peleus and Mr. Ip Cho Yin, J.P.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in 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>.