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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)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RESPECT OF THE ACQUISITION OF 67.2% INTEREST IN BITOCEAN CO., LTD.

References are made to the announcements of Madison Holdings Group Limited (the “**Company**”) dated 20 November 2018, 9 December 2018 and 8 January 2019 (the “**Announcements**”), in relation to the acquisition of the 67.2% interest in BITOCEAN Co., Ltd.. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified herein.

CLOSING OF THE ACQUISITION

The Board is pleased to announce that all the conditions of the SPA have been fulfilled and the closing of the Acquisition (the “**Closing**”) took place on 11 January 2019. Upon Closing, the Target Company has become an indirect non wholly-owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Company from the Closing Date.

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

Hong Kong, 11 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.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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>.