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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) MAJOR AND CONNECTED TRANSACTION IN RELATION TO
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, 20 November 2018, 22 November 2018, 10 December 2018 (the “**Delay in Despatch Announcement**”), 10 January 2019, 29 January 2019 and 11 February 2019 in relation to the Acquisitions (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to both Rule 19.60(7) of the GEM Listing Rules and Rule 8.2 of the Takeovers Code, the Circular should be despatched on or before 11 December 2018.

As stated in the Delay in Despatch Announcement, an application has been made to the Executive for consent to the extension of time for the despatch of the Circular to a date falling on or before 28 February 2019, and the Executive has granted such consent.

As additional time is needed for the finalisation of certain information to be included in the Circular, including but not limited to the updated indebtedness statement of the Target Group, the working capital sufficiency statement of the Group and the updated valuation report in compliance with Note to Rule 11.4 of the Takeovers Code, an application has been made to the Executive for consent to the extension of time for the despatch of the Circular to a date falling on or before 14 March 2019. The Executive has indicated that it is minded to grant such consent.

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, 28 February 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>.