

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 to announce that on 27 August 2019, the Group completed the disposal of all of its 55% equity interests in Novel Idea Holdings Limited (“**Novel Idea**”), an indirect non-wholly owned subsidiary, at a consideration of HK\$45,000,000 to an independent third party (the “**Disposal**”). As at 31 July 2019, consolidated net asset value of Novel Idea was approximately HK\$1.33 million. Novel Idea is principally engaged in software development and operation of an online cryptocurrency derivative trading platform.

The Board has been reviewing the investment portfolio from time to time, and is of the view that the Disposal is at the best interest of the Group by realising the investment with capital gain. The Group expected to recognise a gain from disposal of approximately HK\$44.3 million during the current financial year.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 August 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; the non-executive director is Mr. Ip Cho Yin J.P.; and the independent non-executive Directors are Ms. Fan Wei, Mr. Chu Kin Wang Peleus and Dr. Lau Reimer, Mary Jean.

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 in this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.madison-group.com.hk>.