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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)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10(2)(a) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Madison Holdings Group Limited (the “**Company**” (together with its subsidiaries, the “**Group**”)) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board and the unaudited consolidated management accounts of the Group for the six months ended 30 September 2019, the Group is expected to record a loss attributable to the owners of the Company of not more than HK\$305.0 million for the six months ended 30 September 2019 as compared to that for the six months ended 30 September 2018. Such loss was mainly due to the impairment loss for the goodwill of Diginex High Performance Computing Limited (“**Diginex**”) as well as plant and equipment of Diginex and High Performance Computing Nordic AB. The impairment loss is mainly attributable to Diginex’s failure to meet its business projection, in particular, no high performance computing contract was materialised during the six months ended 30 September 2019.

The information contained in this announcement is only based on the preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2019 and the information currently available to the Board, which have not been audited or reviewed by the Company's independent auditor and the audit committee of the Company and is subject to adjustments upon further review. The Company is in the process of finalising the unaudited condensed consolidated results of the Group for the six months ended 30 September 2019 (the "**Interim Results**"). Details of the Group's financial information and performance will be disclosed in the Interim Results announcement of the Company, which is expected to be released on 8 November 2019. Shareholders and potential investors are advised to read carefully the Interim Results announcement of the Company when it is published.

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

By order of the Board
Madison Holdings Group Limited
Zhu Qin
Deputy Chairman & Executive Director

Hong Kong, 4 November 2019

As at the date of this announcement, the executive Directors are Mr. Zhu Qin and Ms. Kuo Kwan; the non-executive directors are Mr. Ip Cho Yin J.P., Mr. Zhang Li and Mr. Ji Zuguang; 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 herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at <http://www.madison-group.com.hk>.