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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)**

## **CHANGE OF DIRECTORS, COMPLIANCE OFFICER AND CHAIRMAN; AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces the following changes with effect from 19 November 2019,

- (1) Mr. Zhu has resigned as an executive Director, the Deputy Chairman and the Compliance Officer but he will remain as a director in certain subsidiaries of the Company;
- (2) Ms. Kuo has been appointed as the Compliance Officer;
- (3) Mr. Ji ceases to be the Chairman but he will remain as a non-executive Director as well as the chairman of the nomination and corporate governance committee and a member of the remuneration committee of the Company;
- (4) Mr. Chen has been appointed as an executive Director, the Chairman and the Chief Executive Officer; and
- (5) Mr. Kim has been appointed as an executive Director.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Madison Holdings Group Limited (the “**Company**”) announces that, Mr. Zhu Qin (“**Mr. Zhu**”), due to his other personal commitments, has tendered his resignation as an executive Director, deputy chairman (the “**Deputy Chairman**”) and the compliance officer (the “**Compliance Officer**”) of the Company with effect from 19 November 2019, but he will remain as a director in certain subsidiaries of the Company.

Mr. Zhu has confirmed that (i) he has no disagreement with the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhu for his valuable contributions to the Company during his tenure of office.

## **CHANGE OF COMPLIANCE OFFICER**

Following the resignation of Mr. Zhu, with effect from 19 November 2019, Ms. Kuo Kwan (“**Ms. Kuo**”), an executive Director, has been appointed as the Compliance Officer for the purpose of Rule 5.19 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange.

## **APPOINTMENT OF EXECUTIVE DIRECTORS, CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

The Board further announces that with effect from 19 November 2019, (i) Mr. Ji Zuguang (“**Mr. Ji**”) ceases to be the chairman of the Company (the “**Chairman**”), but he will remain as a non-executive Director as well as the chairman of the nomination and corporate governance committee and a member of the remuneration committee of the Company; (ii) Mr. Chen Ying-chieh (“**Mr. Chen**”) has been appointed as an executive Director, the Chairman and the chief executive officer of the Company (the “**Chief Executive Officer**”); and (iii) Mr. Hankoo Kim (“**Mr. Kim**”) has been appointed as an executive Director.

The biographical details of Mr. Chen and Mr. Kim are set out below:

### **Mr. Chen**

Mr. Chen, aged 50, obtained a bachelor's degree in International Trade from Chung Yuan Christian University in Taiwan. He is currently the group managing director of Asia Culture Entertainment Group (亞洲文化娛樂集團). Prior to the appointment as the chairman of Daphne International Holdings Limited (“**Daphne Int’l**”), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 210) in November 2004, Mr. Chen has been its executive director. In January 2011, he was appointed also as the chief executive officer of Daphne Int’l. Mr. Chen was then re-designated as a chairman of Daphne Int’l from April 2016 to May 2017, after which he ceased to be the chairman and remained as a non-executive director of Daphne Int’l until September 2018. Mr. Chen has been involved in trading business for over 20 years. He has extensive experience in corporate and business strategic planning.

Mr. Chen has entered into a service agreement with the Company for a term of three years with effect from 19 November 2019. Mr. Chen is subject to retirement by rotation and re-election at the annual general meeting of the Company according to the articles of association of the Company, unless terminated by not less than one month's notice in writing served by either party at the end of the initial term or at any time thereof. The director's fee of Mr. Chen is HK\$1,200,000 per annum, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and prevailing market conditions and subject to annual review by the Board.

### **Mr. Kim**

Mr. Kim, aged 49, graduated from the Peking University in 1999 majoring in Economic Law. Mr. Kim is currently a special assistant of Chairman of CTGA (Culture Technology Group Asia). Mr. Kim was designated in various senior management roles in the group companies of CJ Entertainment during 2004 to 2014. Mr. Kim has extensive experience in business management and strategic planning.

Mr. Kim has entered into a service agreement with the Company for a term of three years with effect from 19 November 2019. Mr. Kim is subject to retirement by rotation and re-election at the annual general meeting of the Company according to the articles of association of the Company, unless terminated by not less than one month's notice in writing served by either party at the end of the initial term or at any time thereof. The director's fee of Mr. Kim is HK\$840,000 per annum, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and prevailing market conditions and subject to annual review by the Board.

As at the date of this announcement, save as disclosed above, each of Mr. Chen and Mr. Kim (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (ii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the GEM Listing Rules) of the Company; and (iii) has not held any directorship in any listed public companies in the last three years preceding the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Each of Mr. Chen and Mr. Kim also confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to welcome Mr. Chen and Mr. Kim for joining the Board.

By order of the Board  
**Madison Holdings Group Limited**  
**Ji Zuguang**  
*Non-executive Director*

Hong Kong, 19 November 2019

*As at the date of this announcement, the executive Directors are Mr. Chen Ying-chieh, Ms. Kuo Kwan and Mr. Hankoo Kim; 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](http://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>.*