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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 PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**

**CVP Securities Limited**

The Board is pleased to announce that all the conditions precedent of the Placing had been fulfilled and the completion of the Placing took place on 22 December 2020. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 1,038,545,379 Placing Shares were successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$0.055 per Placing Share.

Reference is made to the announcement of Madison Holdings Group Limited (the “**Company**”) dated 4 December 2020 (the “**Announcement**”) in relation to the Placing of new Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

## **COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that all the conditions precedent of the Placing had been fulfilled and the completion of the Placing took place on 22 December 2020. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 1,038,545,379 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after completion of the Placing as at the date of this announcement, were successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$0.055 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and where appropriate, their respective ultimate beneficial owners, are independent institutional, professional and/or individual investors and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and their respective associates. None of the Placees and their respective associates becomes a substantial Shareholder upon completion of the Placing.

The gross proceeds and net proceeds (after deducting placing commission and other relevant costs and expenses) from the Placing are approximately HK\$57,100,000 and approximately HK\$55,600,000, respectively. The Company intends to use such net proceeds for the purposes as disclosed in the section headed "Reasons for the Placing and use of proceeds" in the Announcement.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing.

Name of Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Royal Spectrum Holding Company Limited ("Royal Spectrum")	1,968,000,000 <i>(Note 1)</i>	37.90%	1,968,000,000 <i>(Note 1)</i>	31.58%
<i>Directors:</i>				
Mr. Zhang Li ("Mr. Zhang")	6,904,000 <i>(Note 2)</i>	0.13%	6,904,000 <i>(Note 2)</i>	0.11%
Mr. Ji Zuguang ("Mr. Ji")	32,633,786 <i>(Note 3)</i>	0.63%	32,633,786 <i>(Note 3)</i>	0.52%
<i>Public Shareholders:</i>				
The Placees	–	–	1,038,545,379	16.67%
Bartha International Limited	367,700,000	7.08%	367,700,000	5.90%
Other public Shareholders	2,817,489,112	54.26%	2,817,489,112	45.22%
<b>Total</b>	<b>5,192,726,898</b>	<b>100%</b>	<b>6,231,272,277</b>	<b>100%</b>

*Notes:*

- The entire issued share capital in Royal Spectrum is legally and beneficially owned as to 96.63% by Devoss Global Holdings Limited ("Devoss Global") and 3.37% by Montrachet Holdings Limited. Devoss Global is legally and beneficially owned by Mr. Ting Pang Wan Raymond.

2. Ms. Chen Hua is the spouse of Mr. Zhang. Mr. Zhang is deemed to be interested in the Shares in which Ms. Chen Hua is interested in by virtue of the SFO.
3. Plan Marvel Investment Limited (“**Plan Marvel**”), being a company incorporated in the British Virgin Islands with limited liability, is wholly-owned by Mr. Ji. Mr. Ji is deemed to be interested in 32,633,786 Shares held by Plan Marvel by virtue of the SFO.
4. The percentages are subject to rounding errors.

By order of the Board  
**Madison Holdings Group Limited**  
**Ji Zuguang**  
*Chairman & non-executive Director*

Hong Kong, 22 December 2020

*As at the date of this announcement, the executive Directors are Ms. Kuo Kwan and Mr. Zhang Li; the non-executive Directors are Mr. Ip Cho Yin J.P. 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 of the Stock Exchange 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](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.madison-group.com.hk](http://www.madison-group.com.hk).*