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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020 AND THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

References are made to the annual report of the Company for the year ended 31 March 2020 (the “**2020 Annual Report**”) published on 29 June 2020 and the annual report of the Company for the year ended 31 March 2021 (the “**2021 Annual Report**”) published on 29 June 2021. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the 2020 Annual Report and the 2021 Annual Report.

In addition to the disclosures made in the 2020 Annual Report and the 2021 Annual Report, the Board would like to provide the shareholders and the potential investors of the Company with the following supplemental information in relation to the share options granted to non-employees as set out in the section headed “Share Option Scheme” in the Directors’ Report.

SHARE OPTION SCHEME

Share options granted to non-employees

On 6 December 2019, an aggregate of 103,800,000 share options were granted to two non-employees who are consultants of the Company providing consultancy services to the Group, details of which are set out below.

Name of consultant	Services provided/providing	Number of share options granted
Ms. Chu Ping	i) identification of merger and acquisition targets in the PRC in accordance with the Company's business development direction and provision of related advisory services; ii) introduction of investors or strategic alliances; and iii) advising on business modelling, strategies, financial and taxation of new businesses in the PRC.	51,900,000
Mr. Dong Zimeng	i) introduction of projects in relation to blockchain as well as cultural and entertainment sectors; ii) advisory services in relation to blockchain as well as cultural and entertainment sector; and iii) introduction to potential investors.	51,900,000
Total		103,800,000

The Board considered that the share options granted to the above consultants would help to motivate these non-employees to optimise their future contributions to the Group and reward them for their past contributions. The share options were granted as incentive for these consultants for helping the Group expand its business network, acquire and explore new business projects and opportunities and to provide ongoing services to the Group and maintain a long-term relationship with the Group.

None of the above consultants is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the GEM Listing Rules) of any of them. None of the above consultants holds share options entitling them to subscribe for Shares exceeding 1% of the total issued Shares of the Company as at the date of grant. As at 31 March 2021, the 51,900,000 share options held by Ms. Chu Ping have lapsed.

The supplemental information set out above does not affect other information contained in the 2020 Annual Report and the 2021 Annual Report and the contents of the 2020 Annual Report and the 2021 Annual Report remain unchanged.

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

Hong Kong, 20 September 2021

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