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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)

FURTHER EXTENSION OF LONG STOP DATE

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 49% EQUITY INTEREST IN UP SAIL VENTURES LIMITED INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

References are made to the announcements of Madison Holdings Group Limited (the “**Company**”) dated 28 June 2021 and 29 July 2021 (the “**Announcements**”) in relation to, among other things, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, pursuant to the terms and conditions of the Sale and Purchase Agreement, if the conditions precedent have not been satisfied (or as the case may be, waived) at or before 4:00 p.m. on 30 September 2021, or such later date as the Company and the Vendor may agree, the Sale and Purchase Agreement shall cease and terminate, and thereafter none of the parties to the Sale and Purchase Agreement shall have any obligations and liabilities thereunder save for any antecedent breaches of the terms thereof.

As additional time is required for the fulfillment of certain conditions precedent as set out in the Sale and Purchase Agreement, on 30 September 2021, the Company and the Vendor have agreed to further extend the Long Stop Date from 30 September 2021 to 30 November 2021.

Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 30 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>.