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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: 08057)**

**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, 29 July 2021 and 30 September 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 November 2021 (the “**Long Stop Date**”), 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 fulfilment of certain conditions precedent as set out in the Sale and Purchase Agreement, on 30 November 2021, the Company and the Vendor have agreed to further extend the Long Stop Date from 30 November 2021 to 31 March 2022.

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 November 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 <http://www.hkgem.com> for at least seven days from the date of its publication and the Company’s website at <http://www.madison-group.com.hk>.*