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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)

**EXTENSION OF MATURITY DATE OF PROMISSORY NOTE
IN RELATION TO THE ACQUISITIONS OF 77% INTEREST IN
HACKETT ENTERPRISES LIMITED**

References are made to the announcements of Madison Holdings Group Limited (the “**Company**”) dated 20 November 2018 and 29 March 2019 and the circular of the Company dated 13 March 2019 (the “**Circular**”) in relation to the Acquisitions. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EXTENSION OF MATURITY DATE OF PROMISSORY NOTE

As disclosed in the Circular and the announcement of the Company dated 29 March 2019, the Promissory Note in the principal amount of HK\$185,120,000 was issued by the Company to CVP Financial Group Limited for settlement of part of the CVP Consideration in respect of the Acquisitions. Pursuant to the terms of the Promissory Note, the Company shall repay the principal amount of HK\$185,120,000 on the day falling on the third anniversary of the date of issue of the Promissory Note, being 29 March 2022 (the “**Maturity Date**”). As at the date of this announcement, part of the Promissory Note in the principal amount of HK\$119,525,000 has been redeemed by the Company, and the outstanding principal amount of the Promissory Note is HK\$65,595,000 (the “**Outstanding Amount**”).

On 1 April 2022 (after trading hours of the Stock Exchange), the Company and CVP entered into an extension deed (the “**Extension Deed**”), pursuant to which the Company and CVP mutually agreed to extend the Maturity Date from 29 March 2022 to 29 March 2023 (or such later date as may be agreed by the parties thereto) (the “**Extended Maturity Date**”). For the avoidance of doubt, subject to the early redemption provisions under the Promissory Note, the Outstanding Amount shall be payable by the Company to CVP on the Extended Maturity Date.

Save for the extension of the Maturity Date, all other terms of the Promissory Note shall remain valid and in full force.

The terms of the Extension Deed were negotiated after arm's length negotiations between the Company and CVP. The Board considers that the terms of the Extension Deed are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, CVP is wholly owned by Mr. Ting Pang Wan Raymond, who is a controlling Shareholder, and therefore CVP is a connected person of the Company and the transaction contemplated by the Extension Deed constitutes a connected transaction on the part of the Company, being financial assistance received by the Company from a connected person of the Company.

As the Directors (including the independent non-executive Directors) consider such transaction having been conducted on normal commercial terms, and not being secured by any assets of the Group, it is fully exempt from the reporting, announcement and Shareholders' approval requirements pursuant to Rule 20.88 of the GEM Listing Rules.

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

Hong Kong, 1 April 2022

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>.