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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Madison Holdings Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used on this cover page shall have the same meanings as defined in the section headed “Definitions” in this circular.

A notice convening the AGM to be held at Units 26-28, 8/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 4 August 2023 at 10:00 a.m. is set out on pages 22 to 27 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not the Shareholders are able to attend and vote at the AGM in person, they are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10:00 a.m. on Wednesday, 2 August 2023 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

*This circular with a form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at <http://www.madison-group.com.hk>.*

29 June 2023

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at Units 26-28, 8/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 4 August 2023 at 10:00 a.m. or any adjournment thereof to consider and, if thought fit, to approve, among other things, (i) the re-election of Directors; and (ii) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate
“AGM Notice”	the notice for convening the AGM as set out on pages 22 to 27 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time and the “Article” shall mean an article of the Articles of Association
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Madison Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM (Stock Code: 8057)
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Core Connected Person”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the power to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate (such mandate to be extended to Shares with the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate)
“Group”	the Company and its subsidiaries (from time to time)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Nomination and Corporate Governance Committee”	the nomination and corporate governance committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM notice
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution granting such mandate

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented and/or otherwise modified from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Ms. Kuo Kwan  
Ms. Xie Mengna

*Non-executive Directors:*

Mr. Ji Zuguang *(Chairman)*  
Mr. Ip Cho Yin *J.P.*

*Independent Non-executive Directors:*

Mr. Chu Kin Wang Peleus  
Dr. Lau Reimer, Mary Jean  
Mr. Zhou Li

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business in*

*Hong Kong:*  
Units 26-28, 8/F  
One Island South  
2 Heung Yip Road  
Wong Chuk Hang  
Hong Kong

29 June 2023

*To the Shareholder(s)*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the re-election of Directors; and (ii) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for the approval of (1) the re-election of Directors; and (2) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and to give you notice of the AGM at which the Ordinary Resolutions as set out in the AGM Notice will be proposed.

### PROPOSED RE-ELECTION OF DIRECTORS

References are made to (i) the announcements of the Company dated 9 August 2022, whereby, among other things, Mr. Zhou Li (“**Mr. Zhou**”) was appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Nomination and Corporate Governance Committee and the Audit Committee with effect from 9 August 2022; and (ii) the announcement of the Company dated 26 September 2022, whereby, among other things, Ms. Xie Mengna (“**Ms. Xie**”) was appointed as an executive Director with effect from 26 September 2022.

According to Article 83(3), any Director appointed by the Board either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Accordingly, Mr. Zhou and Ms. Xie shall retire from office at the AGM and, being eligible, each of Mr. Zhou and Ms. Xie will offer himself/herself for re-election as an independent non-executive Director and an executive Director respectively at the AGM.

Pursuant to code provision B.2.2 set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

According to Articles 84(1) and 84(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation so that every Director shall be subject to retirement by rotation at least once every three years. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. A retiring Director shall be eligible for re-election.

In accordance with Articles 84(1) and 84(2), Ms. Kuo Kwan (“**Ms. Kuo**”), Mr. Ji Zuguang (“**Mr. Ji**”) and Mr. Ip Cho Yin, *J.P.* (“**Mr. Ip**”) shall retire from office at the AGM. Being eligible, each of Ms. Kuo, Mr. Ji and Mr. Ip will offer himself/herself for re-election as an executive Director or a non-executive Director (as the case may be).



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## LETTER FROM THE BOARD

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### **Recommendation of Nomination and Corporate Governance Committee**

The Nomination and Corporate Governance Committee has evaluated the performance of each of the retiring Directors for the year ended 31 March 2023 and found their performance satisfactory.

The Nomination and Corporate Governance Committee has reviewed the structure and composition of the Board, and the nomination was made in accordance with the nomination principles and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity. The Nomination and Corporate Governance Committee took into account the different expertise, background, experience, skills and knowledge of each Director and believes each of them would provide valuable advice to the business development and their re-election can enhance the diversity of the Board. It believes that the academic background and experience of the retiring Director will continue to bring diversity and new perspectives to the Board for its efficient and effective functioning, and continue providing valuable contributions and insights to the Board.

The Nomination and Corporate Governance Committee was satisfied with the independence of each of the independent non-executive Directors, namely, Mr. Chu Kin Wang Peleus, Dr. Lau Reimer, Mary Jean and Mr. Zhou, with reference to the criteria as set out in Rule 5.09 of the GEM Listing Rules. Each of the independent non-executive Directors has submitted to the Stock Exchange a written confirmation concerning his/her independence. The Board considers that each of the independent non-executive Directors are independent in accordance with the independence guidelines set out in the GEM Listing Rules.

The Nomination and Corporate Governance Committee has recommended to the Board on the re-election of all the retiring Directors at the AGM. On 20 June 2023, the Board accepted the Nomination and Corporate Governance Committee's nomination and recommended Ms. Kuo, Ms. Xie, Mr. Ji and Mr. Ip and Mr. Zhou to stand for re-election as Directors by Shareholders at AGM. At the AGM, Ordinary Resolutions will be proposed to re-elect Ms. Kuo and Ms. Xie as executive Directors, Mr. Ji and Mr. Ip as non-executive Directors, and Mr. Zhou as an independent non-executive Director.

Pursuant to Rule 17.49A of the GEM Listing Rules, particulars of each of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### PROPOSED GRANT OF THE GENERAL MANDATE AND REPURCHASE MANDATE

#### General Mandate

As at the Latest Practicable Date, the number of issued Shares was 623,127,227 Shares. At the AGM, it will be proposed, by way of an Ordinary Resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares up to 20% of the total number of Shares in issue on the date of the passing of the Ordinary Resolution (i.e. the General Mandate). Subject to the passing of the Ordinary Resolution for the approval of the General Mandate, assuming that the number of issued Shares remain at 623,127,227 Shares on the date of the passing of the Ordinary Resolution, the maximum number of Shares which may be issued pursuant to the General Mandate will be 124,625,445 Shares. In addition, it is further proposed, by way of a separate Ordinary Resolution that the General Mandate be extended by adding the number of Shares repurchased under the Repurchase Mandate. Any issue of new Shares is subject to approval from the Stock Exchange for the listing and permission to deal in such new Shares.

The General Mandate (including the extended General Mandate), if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act or any applicable laws of the Cayman Islands or the Articles of Association to hold its next annual general meeting; or (c) the General Mandate (including the extended General Mandate) being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

#### Repurchase Mandate

At the AGM, an Ordinary Resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on GEM, or any other stock exchange on which the Shares may be listed, up to a maximum of 10% of the total number of Shares in issue at the date of passing of the Ordinary Resolution (i.e. the Repurchase Mandate). Subject to the passing of the Ordinary Resolution for the approval of the Repurchase Mandate, assuming that the number of issued Shares remains at 623,127,227 Shares on the date of the passing of the Ordinary Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 62,312,722 Shares.

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## LETTER FROM THE BOARD

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The Repurchase Mandate, if approved, will continue in force until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the Company is required by the Companies Act or any applicable laws of the Cayman Islands or the Articles of Association to hold its next annual general meeting; or
- (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

The Company may only repurchase the Shares on the Stock Exchange if:

- (i) the Shares proposed to be repurchased by the Company are fully paid up;
- (ii) the Company has previously sent to the Shareholders the explanatory statement set out in the Appendix II to this circular; and
- (iii) the Shareholders have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

In accordance with Rule 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

### **CLOSURE OF REGISTER OF MEMBERS**

The AGM will be held on Friday, 4 August 2023. To ascertain the entitlement of Shareholders to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 1 August 2023 to Friday, 4 August 2023 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 31 July 2023.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Unit 26-28, 8/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong on Friday, 4 August 2023 at 10:00 a.m. is set out on pages 22 to 27 of this circular. At the AGM, resolutions will be proposed to the Shareholders to approve, among other things, the re-election of the Directors; and the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the AGM (i.e. 10:00 a.m. on Wednesday, 2 August 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

All the resolutions proposed to be approved at the AGM will be taken by way of poll and an announcement will be made by the Company after the AGM in respect of the results of the AGM.

### RESPONSIBILITY STATEMENT

This circular, 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 have made all reasonable enquires, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### RECOMMENDATION

The Directors consider that the re-election of retiring Directors and the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favor of the Ordinary Resolutions at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the Ordinary Resolutions at the AGM. Your attention is also drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board  
**Madison Holdings Group Limited**  
**Ji Zuguang**  
*Chairman and non-executive Director*

*The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the AGM pursuant to the Articles of Association.*

**EXECUTIVE DIRECTORS****MS. KUO KWAN**

Ms. Kuo Kwan (“**Ms. Kuo**”), aged 53, was appointed as the executive Director on 25 September 2017 and the compliance officer of the Company on 19 November 2019, and holds directorships in various subsidiaries of the Group. She has over 25 years of accounting and auditing experience and held senior management position in various listed and private companies in Hong Kong. She was the chief financial officer from December 2010 to May 2016 and the company secretary from November 2011 to July 2014 of Credit China Holdings Limited (currently known as Chong Sing Holdings FinTech Group Limited), a company whose shares were listed on GEM of the Stock Exchange and cancelled on 30 November 2020 (stock code prior to cancellation of listing: 08207). Ms. Kuo was an executive director of GreaterChina Technology Group Limited (currently known as Viva China Holdings Limited), a company whose shares are listed on GEM of the Stock Exchange (stock code: 08032), from January 2005 to September 2008.

Ms. Kuo is a member of CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). She graduated from University of Melbourne in Australia with a bachelor’s degree in commerce.

Ms. Kuo entered into a service agreement with the Company on 25 September 2020 for an initial term of three years commencing from 25 September 2020 (which is automatically renewed for successive terms of one year each upon expiry of the then current term), subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. Under the service agreement, Ms. Kuo was entitled to a salary of HK\$650,000 per annum which was payable in 13 instalments and a discretionary bonus in respect of her service as an executive Director. Besides, Ms. Kuo received from the Group emoluments which comprise a salary of HK\$1,040,000 per annum which was payable in 13 instalments. Save for the above remuneration and discretionary bonus, she is not expected to receive any other remuneration for holding her office as an executive Director. Ms. Kuo’s annual emoluments as an executive Director was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company’s performance, her duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Kuo was interested in 1,800,000 share options of the Company. Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Kuo did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Ms. Kuo did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Ms. Kuo had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no other matter in relation to the re-election of Ms. Kuo that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

#### **MS. XIE MENGNA**

Ms. Xie Mengna (“**Ms. Xie**”), aged 34, was appointed as an executive Director on 26 September 2022. She has rich business management experience and extensive experience in the industries of financial investment, food marketing, corporate consulting and health management service.

From September 2009 to July 2010, Ms. Xie worked as a customer manager in financial investment services at Shenzhen Development Bank Co., Ltd., a bank established in the People’s Republic of China (the “**PRC**”) which was subsequently acquired by Ping An Bank Co., Ltd. From September 2015 to July 2016, she served as a marketing executive of Dingzheng Real Estate Company Limited (鼎正置業有限公司), a company established in the PRC with limited liability which is principally engaged in real estate development. From September 2016 to October 2019, Ms. Xie worked as a marketing director in the field of health management, with her last position as an operation director. Thereafter, in November 2019, Ms. Xie founded Yishangcai Culture and Art Creation (Shenzhen) Company Limited\* (易上彩文化藝術創意(深圳)有限公司), a company established in the PRC which is principally engaged in beverage and alcohol public relations media and marketing services.

\* *the English translation of Chinese names or words in this circular, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

Ms. Xie entered into a service agreement with the Company on 26 September 2022 for an initial term of three years commencing from 26 September 2022 (renewable automatically for successive terms of one year each upon expiry of the then current term), subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. Under the service agreement, Ms. Xie was entitled to a salary of HK\$390,000 per annum which was payable in 13 instalments and a discretionary bonus in respect of her service as an executive Director. Save for the said remuneration and discretionary bonus, she is not expected to receive any other remuneration for holding her office as an executive Director. Ms. Xie's annual emoluments as an executive Director was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company's performance, her duties and responsibilities with the Company, and prevailing market conditions.

As at the Latest Practicable Date, (i) Ms. Xie did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Ms. Xie did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Ms. Xie had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no other matter in relation to the re-election of Ms. Xie that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

## **NON-EXECUTIVE DIRECTORS**

### **MR. JI ZUGUANG**

Mr. Ji Zuguang (“**Mr. Ji**”), aged 66, was appointed as a non-executive Director and chairman of the Company (“**Chairman**”) on 3 October 2019 and 31 July 2020 respectively. He holds directorships in various subsidiaries of the Group, among which Mr. Ji has been a director of Starlight Financial Holdings Limited (“**Starlight**”) since August 2012, which is an indirect non-wholly-owned subsidiary of the Company since August 2012.

From 1992 to 2000, he served as secretary and engineer of the Shanghai Postal, Telephone and Communication Bureau (上海市郵電管理局) respectively. Since 2000, Mr. Ji served as the Deputy General Manager of LT International Holdings Ltd. (峻嶺國際集團有限公司) where he was mainly responsible for the overall operation of property development projects and well experienced in the property development industry. In 2003, he participated in the establishment of Shanghai Yintong and has since gained around 9 years of experience in the secured financing industry.



Mr. Ji graduated from the Party School of the Central Committee of C.P.C (中共中央黨校) in 1992 majoring in Economic Management. In 2006, Mr. Ji received his master's degree in Advanced Business Management from the Nanyang Technological University of Singapore.

Pursuant to a renewal appointment letter dated 3 October 2022, Mr. Ji was appointed as a non-executive Director for a fixed term of three years commencing from 3 October 2022, subject to retirement by rotation and re-election at general meetings pursuant to the Articles of Association, unless terminated by not less than one month's notice in writing served by either party at the end of the initial term or at any time thereof. The salary of Mr. Ji as serving in Starlight is HK\$975,000 per annum.

As at the Latest Practicable Date, (i) save for the 100,000 share options of the Company and the 208,978 Shares beneficially owned by Plan Marvel Investment Limited, which was wholly-owned by Mr. Ji, Mr. Ji did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Mr. Ji did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Ji had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Ji that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

#### **MR. IP CHO YIN, J.P.**

Mr. Ip Cho Yin, J.P. ("**Mr. Ip**"), aged 72, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination and Corporate Governance Committee and the Remuneration Committee on 1 February 2017. He was subsequently redesignated as a non-executive Director and resigned as a member of the Remuneration Committee on 7 March 2019. Mr. Ip possesses extensive experience in education. He is a registered teacher, an educational consultant and a teacher development expert. He is also a guest speaker of universities and educational bodies in Hong Kong. Mr. Ip is the Guest Professor of Hong Kong Financial Services Institute from 2014 to 2020, the Project Coordinator of the Education Bureau of the Government of the Hong Kong Special Administrative Region (the "**Education Bureau**") from 2010 to September 2022. He was the Deputy Project Director of the Education Bureau from 2004 to 2010 and the Chief School Development Officer of the Education Bureau from 2002 to 2004. Mr. Ip was a teacher of Pui Kiu Middle School from 1973 to 1997 and became the principal from 1997 to 2002.

Mr. Ip was a member of Appeals Board (Education) from 2000 to 2001, a member of Board of Education from 1998 to 2002, an elected member of Council on Professional Conduct in Education from 1998 to 2002, a member of Quality Education Fund Steering Committee from 1997 to 2001, a Standing Committee member of the Hong Kong Federation of Education Workers from 1993 to 1999. Mr. Ip was an elected member of District Board (Islands) from 1994 to 1999.

Mr. Ip obtained his bachelor's degree in mathematics at University of Waterloo in Canada in 1972 and a diploma in education at the School of Education of The Chinese University of Hong Kong in 1982.

Pursuant to a renewal appointment letter dated 7 March 2022, Mr. Ip was appointed as a non-executive Director for a fixed term of three years commencing from 7 March 2022, subject to retirement by rotation and re-election at general meetings pursuant to the Articles of Association. In respect of his service to the Company as a non-executive Director, Mr. Ip is entitled to a Director's fee of HK\$180,000 per annum. Save for the Director's fee, Mr. Ip is not expected to receive any other remuneration for holding his office as a non-executive Director. Mr. Ip's annual emoluments as non-executive Director was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company's performance, his duties and responsibilities with the Company, and prevailing market conditions.

As at the Latest Practicable Date, (i) save for the 130,000 share options of the Company, Mr. Ip did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Mr. Ip did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Ip had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Ip that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTOR****MR. ZHOU LI**

Mr. Zhou Li (“**Mr. Zhou**”), aged 57, was appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Nomination and Corporate Governance Committee and the Audit Committee with effect from 9 August 2022. He obtained a Bachelor of Science in Computer Science from Zhejiang University in 1986 and a Master of Science from Michigan State University in Computer Science in 1991.

From 1991 to 2000, Mr. Zhou worked at Microsoft Corporation as a software engineer and subsequently a technical director. Since 2000, Mr. Zhou became an entrepreneur and started several information technology and internet companies in the PRC. During the period from 2009 to 2014, Mr. Zhou had also served as the chief executive officer of Shanghai Wicresoft Co. Ltd., a company established in the PRC which is principally engaged in the provision of software development and network integration services with over 5,000 software engineers. After leaving Shanghai Wicresoft Co. Ltd. in 2014, Mr. Zhou became heavily involved in investment and mergers and acquisition activities, mostly related to new technologies.

Mr. Zhou was appointed as an independent non-executive Director for a fixed term of three years commencing from 9 August 2022, subject to retirement by rotation and re-election at general meetings pursuant to the Articles of Association. In respect of his service to the Company as an independent non-executive Director, Mr. Zhou is entitled to a Director’s fee of HK\$180,000 per annum. Save for the Director’s fee, Mr. Zhou is not expected to receive any other remuneration for holding his office as an independent non-executive Director. Mr. Zhou’s annual emoluments as an independent non-executive Director was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company’s performance, his duties and responsibilities with the Company, and prevailing market conditions.

As at the Latest Practicable Date, (i) Mr. Zhou did not have, and was not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Mr. Zhou did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) Mr. Zhou had not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Zhou that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM approving the Repurchase Mandate.*

*This explanatory statement contains all information pursuant to Rule 13.08 of the GEM Listing Rules and other relevant provisions of the GEM Listing Rules which are set out as follows:*

**1. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

Exercise in full of the Repurchase Mandate, on the basis of 623,127,227 Shares in issue as at the Latest Practicable Date, would result in 62,312,722 Shares being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

**2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

**3. SOURCE OF FUND**

In repurchase of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the GEM Listing Rules, the laws of the Cayman Islands and any other applicable laws. The Directors proposed that the repurchase of Shares under the Repurchase Mandate would be financed by the Company's internal resources. The Company will not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with trading rules of the Stock Exchange in force from time to time.

**4. IMPACT OF EXERCISING THE REPURCHASE MANDATE**

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Group contained in the annual report of the Company for the year ended 31 March 2023) in the event that Repurchase Mandate was to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**5. DISCLOSURE OF INTERESTS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Act, the Articles of Association and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

## APPENDIX II

## EXPLANATORY STATEMENT ON PROPOSED REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders are interested in more than 10% of the Shares then in issue and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the percentage interest of these Shareholders in the Shares would be increased to:

Name of Shareholders	Type of interests	Position	Number of Shares	Approximate percentage of existing shareholding (Note 1)	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Royal Spectrum Holding Company Limited ("Royal Spectrum") (Note 2)	Beneficial owner	Long	195,920,000	31.44%	34.93%
Devoss Global Holdings Limited ("Devoss Global") (Note 3)	Interest in controlled corporation and beneficial owner	Long	195,920,000	31.44%	34.93%
Mr. Ting Pang Wan Raymond ("Mr. Ting") (Notes 3 & 4)	Interest in controlled corporation and beneficial owner	Long	258,884,915	41.55%	46.16%
Ms. Luu Huyen Boi ("Ms. Luu") (Note 5)	Interest of spouse	Long	258,884,915	41.55%	46.16%
Atlantis Capital Group Holdings Limited ("ACGHL") (Note 6)	Interest in controlled corporation	Long	68,224,500	10.95%	12.17%
Ms. Liu Yang ("Ms. Liu") (Note 6)	Interest in controlled corporation	Long	68,224,500	10.95%	12.17%
Ample Cheer Limited ("Ample Cheer") (Note 7)	Interest in controlled corporation	Long	221,323,638	35.52%	39.46%
Chu Yuet Wah ("Mrs. Chu") (Note 7)	Interest in controlled corporation	Long	221,323,638	35.52%	39.46%
Kingston Finance Limited ("Kingston") (Note 7)	Person having a security interest in shares	Long	221,323,638	35.52%	39.46%

*Notes:*

- As at the Latest Practicable Date, the total number of the issued Shares was 623,127,227 Shares.
- The entire issued share capital in Royal Spectrum is legally and beneficially owned as to 96.63% by Devoss Global and 3.37% by Mr. Zhu Qin respectively. Devoss Global is deemed to be interested in the Shares held by Royal Spectrum under Part XV of the SFO.
- The entire issued share capital in Devoss Global is legally and beneficially owned by Mr. Ting. Mr. Ting is deemed to be interested in the Shares held by Devoss Global under Part XV of the SFO.

4. Mr. Ting is deemed to be interested in 50,487,272 Shares, 1,217,200 Shares and 1,067,200 Shares held by CVP Financial Group Limited, Kaiser Capital Holdings Limited and Highgrade Holding Limited respectively, the entire issued share capital of each of which are legally and beneficially owned by Mr. Ting under Part XV of the SFO.
5. Ms. Luu is the spouse of Mr. Ting. Ms. Luu is deemed to be interested in all the Shares in which Mr. Ting is interested in under Part XV of the SFO.
6. Both ACGHL and Ms. Liu are both deemed to be interested in 68,224,500 Shares held by their wholly-owned subsidiary, namely Atlantis Investment Management Limited, under Part XV of the SFO.
7. Kingston is a wholly-owned subsidiary of Ample Cheer, which is in turn wholly-owned by Mrs. Chu. As such, Ample Cheer and Mrs. Chu are deemed to be interested in the Shares held by Kingston by virtue of the SFO.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code. However, the Company may not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company, whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

#### **9. CONNECTED PERSON**

The Company has not been notified by any Core Connected Person that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**10. SHARE PRICES**

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in the last 12 months prior to the Latest Practicable Date were as follows:

	<b>Highest Price</b> <i>(HK\$)</i>	<b>Lowest Price</b> <i>(HK\$)</i>
<b>2022</b>		
June	1.080	0.880
July	1.100	0.470
August	1.260	0.720
September	0.940	0.730
October	1.000	0.870
November	0.970	0.650
December	0.940	0.650
<b>2023</b>		
January	0.760	0.380
February	0.420	0.330
March	0.390	0.290
April	0.385	0.280
May	0.420	0.160
June (up to the Latest Practicable Date)	0.350	0.225



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## NOTICE OF ANNUAL GENERAL MEETING

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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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of Madison Holdings Group Limited (the “**Company**”) will be held at 10:00 a.m., on Friday, 4 August 2023 at Units 26-28, 8/F, One Island South, 2 Heung Yip Road, Wong Chuk Hang, Hong Kong to consider and if thought fit, transact the following resolutions as resolutions of the Company with or without modifications:

### ORDINARY BUSINESS

1. To consider, receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) of the Company and the Company’s auditor for the year ended 31 March 2023.
2. (I) (a) To re-elect Ms. Kuo Kwan as an executive Director;  
(b) To re-elect Ms. Xie Mengna as an executive Director;  
(c) To re-elect Mr. Ji Zuguang as a non-executive Director;  
(d) To re-elect Mr. Ip Cho Yin, *J.P.* as a non-executive Director; and  
(e) To re-elect Mr. Zhou Li as an independent non-executive Director.  
(II) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. To re-appoint Messrs. Prism Hong Kong and Shanghai Limited as the Company’s auditor for the year ending 31 March 2024 and to authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

As a special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

#### **Grant of a general mandate to issue shares**

4. **“THAT:**
- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules (the **“GEM Listing Rules”**) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the **“Shares”**), to grant rights to subscribe for, or convert any security into, Shares (including the issue of any securities for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
  - (b) the total number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
    - (i) a Right Issue (as hereinafter defined); or
    - (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
    - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association (the **“Articles of Association”**) of the Company in force from time to time; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company shall not exceed 20% of the total number of Shares in issue on the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolutions, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of shares in the Company or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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### Grant of a general mandate to repurchase shares

5. “**THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 4(c) set out in this notice) of all the powers of the Company to repurchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the securities in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws and requirements of the GEM Listing Rules or any other stock exchange as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved; and
  - (b) the total number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the Shares in issue at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly.”

### Extension of resolutions no. 4 to number of shares repurchased in resolution no. 5

6. “**THAT** conditional on the passing of resolution nos. 4 and 5 of the notice convening the AGM, the general mandate granted to the Directors to allot, issue and deal with additional shares in the Company pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares which are repurchased by the Company under the authority granted to the Directors pursuant to the said resolution no. 5.”

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

Hong Kong, 29 June 2023

*Registered Office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business in  
Hong Kong:*  
Units 26-28, 8/F  
One Island South  
2 Heung Yip Road  
Wong Chuk Hang  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 10:00 a.m. on Wednesday, 2 August 2023) or adjourned meeting (as the case may be).
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix II to the circular of the Company dated 29 June 2023.
5. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the AGM if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 1 August 2023 to Friday, 4 August 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 31 July 2023.
8. Any voting at the AGM shall be taken by poll pursuant to the GEM Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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9. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at <http://www.madison-group.com.hk> and the Stock Exchange at <http://www.hkexnews.hk> to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
10. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.

*As at the date of this notice, the executive Directors are Ms. Kuo Kwan and Ms. Xie Mengna; the non-executive Directors are Mr. Ji Zuguang and Mr. Ip Cho Yin J.P.; and the independent non-executive Directors are Mr. Chu Kin Wang Peleus, Dr. Lau Reimer, Mary Jean and Mr. Zhou Li.*

*This notice, 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 contained in this notice 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 notice misleading.*

*This notice will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on website of the Company at <http://www.madison-group.com.hk>.*