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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)

COMPLETION OF MAJOR AND CONNECTED TRANSACTION DISPOSAL OF 38% EQUITY INTERESTS IN HACKETT ENTERPRISES LIMITED

References are made to (i) the announcements of Madison Holdings Group Limited (the “**Company**”) dated 28 May 2024 and 4 June 2024 and the circular (the “**Circular**”) of the Company dated 17 July 2024 in relation to, among others, the Disposal; (ii) the announcements of the Company dated 18 June 2024 and 5 July 2024 in relation to the delay in despatch of the Circular; and (iii) the announcement of the Company dated 2 August 2024 in relation to, among others, the poll results of the EGM. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that all the conditions precedent as set out in the Sale and Purchase Agreement have been fulfilled and the Completion took place on 7 August 2024 in accordance with the terms and conditions of the Sale and Purchase Agreement. Pursuant to the terms and conditions of the Sale and Purchase Agreement, the Consideration to be payable by the Purchaser shall be set-off fully against the principal amount of the Loan on a dollar-for-dollar basis. As such, no proceeds were received by the Company upon Completion.

Upon Completion and as at the date of this announcement, the Disposal Company is owned as to 39% by the Company, 38% by the Purchaser, 18% by Apex Treasure International Limited and 5% by Atlantis China Star Fund Limited.

As disclosed in the Circular, as (i) the Company has obtained and shall remain to obtain the power to cast a majority of votes at meetings of the board of directors of the Disposal Company; and (ii) based on the distribution of key shareholders and their beneficial shareholders as well as historical voting patterns, the equity holdings in the Disposal Company are dispersed in a way that other shareholders have not organized their holdings and the practical risk to organize their holdings to outvote the

Company in the shareholders' meetings of the Disposal Company is remote, the Company's voting rights are sufficient to give it the practical ability to direct the relevant activities of the Disposal Company unilaterally. As such, the Disposal Company remains to be a subsidiary of the Company and the financial information of the Disposal Group continues to be consolidated into the consolidated financial statements of the Group.

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

Hong Kong, 7 August 2024

As at the date of this announcement, the executive Directors are Ms. Kuo Kwan and Dr. Cheung Yuk Shan Shirley; 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 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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.madison-group.com.hk.