MADISON
GROUP

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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE GRANT OF OPTION UNDER SPECIFIC MANDATE

Reference is made to the announcement of the Company dated 28 November 2025 (the "**Announcement**") in relation to, among others, the entering into of the Third Option Agreement and the Third Loan Extension Agreement. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

BACKGROUND

As disclosed in the Announcement, pursuant to the terms and conditions of the Third Option Agreement, the Option Period shall commence from the Option Grant Date to the Further Extended Maturity Date, i.e. 30 September 2031 (both days inclusive).

SUPPLEMENTAL AGREEMENT TO THE THIRD OPTION AGREEMENT

The Board announces that on 30 November 2025, the Company, as issuer, and SRA, as subscriber, entered into a supplemental agreement to the Third Option Agreement (the "**Supplemental Third Option Agreement**"), pursuant to which the parties agree to amend the Option Period to the effect that the Option Period shall be the period of five (5) years from the Option Grant Date.

Taking into account the benefits to the Group upon the Option Completion as set out in the paragraph headed "Reasons for entering into of the Third Option Agreement and the Third Loan Extension Agreement and Use of Proceeds" in the Announcement, and that the amended Option Period under the Supplemental Third Option Agreement will bring the Option Period in compliance with Rule 21.02(2) of the GEM Listing Rules, the Board considers that the terms of the Supplemental Third Option Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save as disclosed above, all other terms and conditions of the Third Option Agreement shall remain unchanged and continue to be in full force and effect.

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

Hong Kong, 30 November 2025

As at the date of this announcement, the executive Directors are Mr. Jiang Tian 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 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 "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.