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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)

### ANNOUNCEMENT

#### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS AND ADJUSTMENTS TO THE SHARE OPTIONS**

References are made to (i) the prospectus of Madison Holdings Group Limited (the "**Company**") dated 29 May 2026 (the "**Prospectus**"); and (ii) the announcement (the "**Announcement**") of the Company dated 18 June 2026 in relation to, among other matters, the Rights Issue on the basis of three (3) Rights Shares for every two (2) Shares held on the Record Date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

#### **RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS**

As disclosed in the Announcement, as at 4:00 p.m. on Friday, 12 June 2026, being the Latest Time for Acceptance, a total of 2 valid applications had been received for a total of 25,829,238 Rights Shares, representing approximately 27.63% of the total number of the Offered Shares. Accordingly, the Rights Issue was under-subscribed by 67,639,845 Rights Shares, representing approximately 72.37% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Friday, 3 July 2026, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all of the 67,639,845 Unsubscribed Rights Shares were successfully placed to seven (7) independent placee(s), at the price of HK\$0.486 per Share, which is equivalent to the Subscription Price under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the GEM Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Monday, 6 July 2026.

Accordingly, the gross proceeds raised from the Rights Issue (including the Placing) were approximately HK\$45.43 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$42.79 million. As disclosed in the Prospectus, the Company intends to use the net proceeds from the Rights Issue as to:

- (i) approximately HK\$39.79 million (representing approximately 93.0% of the net proceeds from the Rights Issue) for the repayment of part of the Outstanding Loans of the Group, in the following manner:
  - a) approximately HK\$24.80 million (representing approximately 58.0% of the net proceeds from the Rights Issue) for the settlement of the Shareholder's Loan; and
  - b) approximately HK\$14.99 million (representing approximately 35.0% of the net proceeds from the Rights Issue) for the settlement of other borrowings of the Group, i.e. a loan in the outstanding amount of HK\$16,992,109 at an interest rate of 12% per annum repayable in thirty-eight tranches from December 2025 to April 2028; and
- (ii) approximately HK\$3.00 million (representing approximately 7.0% of the net proceeds from the Rights Issue) for general working capital of the Group (including but not limited to staff costs and other corporate expenses).

## **EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	No. of Shares	Approximate (%)	No. of Shares	Approximate (%)
Royal Spectrum (Notes 1 and 2)	19,592,000	31.44	19,592,000	12.58
CVP Financial (Note 2)	5,048,727	8.10	5,048,727	3.24
Mr. Ting (Notes 1 and 2)	1,019,324	1.64	1,019,324	0.65
Highgrade Holding (Note 2)	352,720	0.57	352,720	0.23
Kaiser Capital (Note 2)	121,720	0.20	121,720	0.08
Plan Marvel (Note 2)	332,800	0.53	332,800	0.21
Ms. Liu Yang (Note 3)	1,100,020	1.77	2,750,050	1.77
Atlantis Investment (“ACCHL”) (Note 3)	5,425,630	8.71	13,564,075	8.71
Placees	-	-	67,639,845	43.42
Other public Shareholders	29,319,781	47.05	45,360,544	29.12
<b>Total</b>	<b>62,312,722</b>	<b>100.00</b>	<b>155,781,805</b>	<b>100.00</b>

*Notes:*

1. 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.
2. Each of Devoss Global, CVP Financial, Highgrade Holding, Kaiser Capital and Plan Marvel is wholly owned by Mr. Ting. CVP Financial is interested in 5,048,727 Shares, Highgrade Holding is interested in 352,720 Shares, Kaiser Capital is interested in 121,720 Shares and Plan Marvel is interested in 332,800 Shares. Mr. Ting is deemed to be interested in 25,447,967 Shares, representing approximately 16.33% of the issued share capital of the Company held by Devoss Global, CVP Financial, Highgrade Holding, Kaiser Capital and Plan Marvel under Part XV of the SFO.
3. The entire issued share capital in Atlantis Investment is wholly-owned by Atlantis Capital Group Holdings Limited (“ACGHL”) which in turn is wholly-owned by Ms. Liu. As such, ACGHL and Ms. Liu are both deemed to be interested in 16,314,125 Shares, representing approximately 10.47% of the issued share capital of the Company, held by Atlantis Investment under Part XV of the SFO.
4. The public float requirements under the GEM Listing Rules shall be fulfilled by the Company at all times. The Company will take all appropriate steps to ensure that sufficient public float be maintained at all times in compliance with Rule 11.23(7) of the GEM Listing Rules.

5. Certain percentage figures included in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto to their registered addresses by ordinary post at their own risk on Friday, 10 July 2026.

## COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 13 July 2026.

## ADJUSTMENTS TO THE SHARE OPTIONS

As at the date of this announcement, the Company had outstanding share options entitling the holders thereof to subscribe for a total of 2,165,000 Shares under the Share Option Scheme. As a result of the Rights Issue and in accordance with the Share Option Scheme, the exercise price and the number of Shares to be issued upon exercise of the outstanding share options will be adjusted in accordance with the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Note to the Rule set out in Appendix 1 to the Frequently Asked Question FAQ13 – No.120 issued by the Stock Exchange in November 2020 and updated in June 2024 (the “**Supplementary Guidance**”) as follows and will become effective from Friday, 10 July 2026 upon the allotment and issue of the Rights Shares pursuant to the Rights Issue:

Date of grant of share options	Before adjustment		After adjustment	
	Exercise price per outstanding share option	Number of Shares to be allotted and issued upon full exercise of outstanding Share Options	Exercise price per outstanding share option	Number of Shares to be allotted and issued upon full exercise of outstanding Share Options
3 April 2018	HK\$189.00	1,036,000	HK\$133.01	1,472,114
13 December 2018	HK\$112.00	480,000	HK\$78.82	682,060
6 December 2019	HK\$20.70	649,000	HK\$14.57	922,202

Prism Hong Kong Limited, the auditor of the Company, has confirmed in writing that the adjustments made to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options are in compliance with (i) the terms and conditions of the Share Option Scheme; (ii) Rule 23.03(13) of the GEM Listing Rules; and (iii) the Supplementary Guidance. Save for the above adjustments, all other terms and conditions of the outstanding share options granted under the Share Option Scheme remain unchanged.

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

Hong Kong, 9 July 2026

*As at the date of this announcement, the executive Directors are Mr. Jiang Tian, Dr. Cheung Yuk Shan Shirley and Mr. Su Lei; 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](http://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](http://www.madison-group.com.hk).*