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)

COMPLETION OF THE GRANT OF OPTION UNDER SPECIFIC MANDATE

The Board is pleased to announce that all conditions precedent set out in the Third Option Agreement have been fulfilled and the Option, entitling the holder thereof to require the Company to allot and issue up to a maximum of 8,592,233 Option Shares at the Option Price of HK$10.3 per Option Share, was granted by the Company to SRA on 10 August 2026 in accordance with the terms and conditions of the Third Option Agreement.

The Board is also pleased to announce that all conditions precedent set out in the Third Loan Extension Agreement have been fulfilled and the Further Loan Extension has become unconditional, upon which the maturity date of the Loan owed by Wine Financier, being an indirect non-wholly owned subsidiary of the Company, to SRA has been further extended to 30 September 2031.

References are made to (i) the announcements of the Company dated 28 November 2025, 30 November 2025, 12 February 2026, 30 March 2026 and 29 May 2026 in relation to, among others, the Third Option Agreement, the Third Loan Extension Agreement, the Supplemental Third Option Agreement, the Second Supplemental Third Option Agreement, the Third Supplemental Third Option Agreement and the Fourth Supplemental Third Option Agreement and the transactions contemplated thereunder; (ii) the circular of the Company dated 9 July 2026 (the "**Circular**") in relation to, among others, the grant of Option; and (iii) the announcement of the Company dated 3 August 2026 in relation to the poll results of the EGM. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE GRANT OF OPTION UNDER SPECIFIC MANDATE

The Board is pleased to announce that all conditions precedent set out in the Third Option Agreement have been fulfilled and the Option, entitling the holder thereof to require the Company to allot and issue up to a maximum of 8,592,233 Option Shares at the Option Price of HK$10.3 per Option Share, was granted by the Company to SRA on 10 August 2026 in accordance with the terms and conditions of the Third Option Agreement.

Assuming the full exercise of the Option by SRA and the Option Price to be payable by SRA is set-off fully against the principal amount of the Loan on a dollar-for-dollar basis upon the exercise of the Option, given the recent strength of the Hong Kong dollar against Japanese yen, there may be remaining proceeds subsequent to full repayment of the Loan. Based on the current exchange rate, it is expected that net proceeds of approximately HK$18.8 million, being the difference between the value of the Option in the amount of approximately HK$88.5 million and the principal amount of the Loan of JPY1,400,000,000 (equivalent to approximately HK$69.7 million) as at the date of the Third Loan Extension Agreement, will be received by the Company upon the exercise of the Option. The Company intends to use the net proceeds from the allotment and issue of the Option Shares (i) as to approximately HK$14.1 million for the partial repayment of an outstanding loan (the "**Other Loan**") of the Group in the principal sum of approximately HK$17.0 million and the interests accrued thereon, which is repayable in instalments from December 2025 to April 2028; and (ii) as to approximately HK$4.7 million for the general working capital of the Group.

Assuming the full exercise of the Option by SRA and the Option Price for the 8,592,233 Option Shares are paid by SRA in cash, the gross proceeds from the grant of Option is expected to be approximately HK$88.5 million. The net proceeds from the grant of Option (after deducting the estimated expenses) are expected to be approximately HK$88.3 million. The net issue price per Option Share from the grant of Option will be approximately HK$10.3. Given the recent strength of the Hong Kong dollar against Japanese yen, there may be remaining proceeds subsequent to full repayment of the Loan. The Company intends to use the net proceeds from the allotment and issue of the Option Shares (i) as to approximately HK$83.6 million for the full repayment of the Loan and the interests accrued thereon, and partial repayment of the Other Loan and the interests accrued thereon, which is repayable in instalments from December 2025 to April 2028; and (ii) as to approximately HK$4.7 million for the general working capital of the Group.

FURTHER LOAN EXTENSION

The Board is also pleased to announce that all conditions precedent set out in the Third Loan Extension Agreement have been fulfilled and the Further Loan Extension has become unconditional, upon which the maturity date of the Loan owed by Wine Financier, being an indirect non-wholly owned subsidiary of the Company, to SRA has been further extended to 30 September 2031.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Option Shares in full (assuming there being no other changes in the share capital of the Company between the date of this announcement and the full exercise of the Option).

Name of Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Option Shares in full (assuming there being no other changes in the share capital of the Company between the date of this announcement and the full exercise of the Option)	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Royal Spectrum Holding Company Limited ("***Royal Spectrum***") *(Notes 1 and 2)*	19,592,000	12.58	19,592,000	11.92
CVP Financial Group Limited ("**CVP Financial**") *(Note 2)*	5,048,727	3.24	5,048,727	3.07
Mr. Ting Pang Wan Raymond ("**Mr. Ting**") *(Notes 1 and 2)*	1,019,324	0.65	1,019,324	0.62
Highgrade Holding Limited ("**Highgrade Holding**") *(Note 2)*	352,720	0.23	352,720	0.21
Kaiser Capital Holdings Limited ("**Kaiser Capital**") *(Note 2)*	121,720	0.08	121,720	0.07
Plan Marvel Investment Limited ("**Plan Marvel**") *(Note 2)*	332,800	0.21	332,800	0.20
Ms. Liu Yang (Note 3)	2,750,050	1.77	2,750,050	1.67
Atlantis Investment Management Limited ("**Atlantis Investment**") (Note 3)	13,564,075	8.71	13,564,075	8.25
Software Research Associates, Inc. *(Note 4)*	4,045,454	2.60	4,045,454	2.46
SRA *(Note 4)*	-	-	8,592,233	5.23
Public Shareholders	108,954,935	69.93%	108,954,935	66.30
Total	155,781,805	100.00%	164,374,038	100.00%

Notes：

1. *The entire issued share capital in Royal Spectrum is legally and beneficially owned as to 96.63% by Devoss Global Holdings Limited (the "**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 as at the date of this announcement.*

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 13,564,075 Shares, representing approximately 8.71% of the issued share capital of the Company, held by Atlantis Investment under Part XV of the SFO, as at the date of this announcement*

4. *Software Research Associates, Inc. is a direct wholly-owned subsidiary of SRA. As such, SRA is deemed to be interested in the Shares in which Software Research Associates, Inc. is interested in under Part XV of the SFO.*

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.*

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

Hong Kong, 10 August 2026

For the purpose of this announcement, unless otherwise indicated, the exchange rate of HK$1.0000 = JPY20.0938 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or at any other rates.

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 for at least 7 days from the date of its publication and on the website of the Company at www.madison-group.com.hk.