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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) POLL RESULTS OF
THE ANNUAL GENERAL MEETING AND
THE EXTRAORDINARY GENERAL MEETING
HELD ON 9 AUGUST 2022;
(2) RETIREMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
(3) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(5) CHANGE OF ADDRESS OF HONG KONG BRANCH
SHARE REGISTRAR AND TRANSFER OFFICE**

The Board hereby announces that:

1. at the AGM held on Tuesday, 9 August 2022, all AGM Resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll;
2. at the EGM held on Tuesday, 9 August 2022, all EGM Resolutions as set out in the EGM Notice were duly passed by the Shareholders by way of poll;
3. Ms. Fan retired by rotation from the office of independent non-executive Director in accordance with the Articles with effect from the conclusion of the AGM, and did not offer herself for re-election at the AGM as she would like to devote more time to her other endeavours. Upon her retirement, Ms. Fan also ceased to act as the chairlady of the Remuneration Committee and a member of each of the Nomination and Corporate Governance Committee and the Audit Committee;

4. Mr. Zhou has been appointed as an independent non-executive Director to fill the vacancy arising from the retirement of Ms. Fan with effect from 9 August 2022;
5. Mr. Zhou has also been appointed as 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
6. The Branch Share Registrar will change its address from Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022.

References are made to (i) the circular (the “**AGM Circular**”) and the notice (the “**AGM Notice**”) of the annual general meeting (the “**AGM**”) of Madison Holdings Group Limited (the “**Company**”) both dated 29 June 2022; and (ii) the circular (the “**EGM Circular**”, together with the AGM Circular, the “**Circulars**”) and the notice (the “**EGM Notice**”) of the extraordinary general meeting (the “**EGM**”) of the Company both dated 19 July 2022 in relation to, among others, the Option Agreement and the transactions contemplated thereunder and the proposed refreshment of the Scheme Mandate Limit. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circulars.

POLL RESULTS OF THE AGM

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that at the AGM held on Tuesday, 9 August 2022, all the resolutions (the “**AGM Resolutions**”) as set out in the AGM Notice were duly passed by the Shareholders by way of poll.

As at the date of the AGM, the total number of issued shares (the “**Share(s)**”) of the Company was 623,127,227, which was the total number of Shares entitling the Shareholders to attend and vote for or against the AGM Resolutions at the AGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there were no Shares entitling any Shareholders to attend and abstain from voting in favour of the AGM Resolutions at the AGM as set out in Rule 17.47A of GEM Listing Rules and no Shareholder was required under the GEM Listing Rules to abstain from voting on the AGM Resolutions at the AGM. None of the Shareholders had indicated in the AGM Circular their intention to vote against or to abstain from voting on the AGM Resolutions at the AGM. Accordingly, there were 623,127,227 Shares entitling the Shareholders to attend and vote for or against the AGM Resolutions at the AGM. The Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (the “**Branch Share Registrar**”), was appointed as the scrutineer for the purpose of vote-taking at the AGM. Ms. Kuo Kwan and Mr. Ip Cho Yin *J.P.* attended the AGM in person, while Mr. Zhang Li, Mr. Ji Zuguang, Ms. Fan Wei and Mr. Chu Kin Wang Peleus were present at the AGM by electronic means. Dr. Lau Reimer, Mary Jean was absent due to other engagement.

Details of the poll results in respect of the AGM Resolutions at the AGM were as follows:

ORDINARY RESOLUTIONS <i>(Note)</i>		Number of votes	
		<i>(%)</i>	
		For	Against
1.	To consider, receive and adopt the audited consolidated financial statements and the reports of the Directors and the Company's auditor for the year ended 31 March 2022.	308,137,169 (100%)	0 (0%)
2.	(I) (a) to re-elect Mr. Zhang Li as an executive Director;	308,137,169 (100%)	0 (0%)
	(b) to re-elect Mr. Chu Kin Wang Peleus as an independent non-executive Director;	308,137,169 (100%)	0 (0%)
	(II) To authorise the Board to fix the Directors' remuneration.	308,137,169 (100%)	0 (0%)
3.	To re-appoint SHINEWING (HK) CPA Limited as the Company's auditor for the year ending 31 March 2023 and to authorise the Board to fix their remuneration.	308,137,169 (100%)	0 (0%)
4.	To give a general mandate to the Directors to allot, issue and deal with the Shares.	308,137,169 (100%)	0 (0%)
5.	To grant a general mandate to the Directors to repurchase the Shares.	308,137,169 (100%)	0 (0%)
6.	To add the total number of Shares repurchased by the Company under repurchase mandate granted under resolution numbered 5 to the issue mandate granted to the Directors under resolution numbered 4.	308,137,169 (100%)	0 (0%)
SPECIAL RESOLUTION		For	Against
7.	To adopt the new Memorandum and Articles of Association of the Company.	308,137,169 (100%)	0 (0%)

Note: Please refer to the AGM Notice for full text of the AGM Resolutions.

As more than 50% of the votes were cast in favour of the ordinary resolutions no. 1 to no. 6, and more than 75% of the votes were cast in favour of the special resolution no. 7, all the AGM Resolutions were duly passed by the Shareholders by way of poll at the AGM.

POLL RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on Tuesday, 9 August 2022, all the resolutions (the “**EGM Resolution(s)**”) as set out in the EGM Notice were duly passed by the Shareholders by way of poll.

As at the date of the EGM, the total number of issued Shares was 623,127,227, which was the total number of Shares entitling the Shareholders to attend and vote for or against the EGM Resolutions at the EGM. As disclosed in the EGM Circular, Software Research Associates, Inc., being a direct wholly-owned subsidiary of SRA, is interested in 40,454,545 Shares, representing approximately 6.49% of the issued share capital of the Company as at the date of this announcement. As such, SRA, being a party to the Option Agreement, together with its associates were required under the GEM Listing Rules to abstain and have abstained from voting on the EGM Resolution to approve the Option Agreement and the transactions contemplated thereunder at the EGM.

Save as disclosed above, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, there were no Shares entitling any Shareholders to attend and abstain from voting in favour of the EGM Resolutions at the EGM as set out in Rule 17.47A of the GEM Listing Rules and no Shareholder was required under the GEM Listing Rules to abstain from voting on the EGM Resolutions at the EGM. None of the Shareholders had indicated in the EGM Circular their intention to vote against or to abstain from voting on the EGM Resolutions at the EGM. Accordingly, there were 582,672,682 and 623,127,227 Shares entitling the Shareholders to attend and vote for or against ordinary resolutions no. 1 and no. 2 at the EGM respectively. The Branch Share Registrar, Tricor Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM. Ms. Kuo Kwan and Mr. Ip Cho Yin, *J.P.* attended the EGM in person, while Mr. Zhang Li, Mr. Ji Zuguang and Mr. Chu Kin Wang Peleus were present at the EGM by electronic means. Dr. Lau Reimer, Mary Jean was absent due to other engagement.

Details of the poll results in respect of the EGM Resolutions at the EGM were as follows:

ORDINARY RESOLUTIONS <i>(Note)</i>		Number of votes	
		For	Against
1.	To approve the Option Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of up to a maximum of 85,922,330 Option Shares at HK\$1.03 per Option Share and to authorise the Directors to do all such acts and things, to sign and execute all such documents which they consider necessary, desirable or expedient.	308,137,169 (100%)	0 (0%)
2.	To refresh the Scheme Mandate Limit under the Share Option Scheme adopted by the Company on 21 September 2015.	308,137,169 (100%)	0 (0%)

Note: Please refer to the EGM Notice for full text of the EGM Resolutions.

As more than 50% of the votes were cast in favour of the EGM Resolutions, all the EGM Resolutions were duly passed by the Shareholders by way of poll at the EGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Fan Wei (“**Ms. Fan**”) retired by rotation from the office of independent non-executive Director in accordance with the articles of association of the Company (the “**Article(s)**”) with effect from the conclusion of the AGM, and did not offer herself for re-election at the AGM as she would like to devote more time to her other endeavours. Upon her retirement, Ms. Fan also ceased to act as the chairlady of the remuneration committee (the “**Remuneration Committee**”) of the Company and a member of each of the nomination and corporate governance committee (the “**Nomination and Corporate Governance Committee**”) and the audit committee (the “**Audit Committee**”) of the Company.

Ms. Fan has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the Shareholders in respect of her retirement. The Board would like to express its deepest gratitude to Ms. Fan for her valuable contributions during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 9 August 2022, Mr. Zhou Leo (“**Mr. Zhou**”) has been appointed as an independent non-executive Director to fill the vacancy arising from the retirement of Ms. Fan.

The biographical details of Mr. Zhou are set out as follows:

Mr. Zhou, aged 56, 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 People’s Republic of China (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.

As at the date of this announcement, Mr. Zhou has not entered into nor proposes to enter into any service contracts with the Company which fall within the meaning of Rule 17.90 of the GEM Listing Rules requiring the prior approval of Shareholders at general meetings. A letter of appointment has been entered into between Mr. Zhou and the Company for a term of three years commencing from 9 August 2022, unless terminated by not less than one month’s notice in writing served by either party. Mr. Zhou is subject to retirement and re-election at the first general meeting of the Company after his appointment in accordance with the Articles, and thereafter subject to retirement by rotation and re-election at annual general meeting at least once every three years according to the provisions of the Articles, the GEM Listing Rules and other applicable laws.

Mr. Zhou shall receive a director’s fee payable by the Company of HK\$180,000 per annum, subject to review by the Remuneration Committee and determination by the Board from time to time with reference to his duties and responsibilities and the Company’s performance and profitability. The remuneration payable to Mr. Zhou was determined having regard to the current level of director’s fee payable by the Company to independent non-executive Directors as well as his duties and responsibilities.

Mr. Zhou has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Zhou (i) has not held any positions with the Company or other members of the Group; (ii) has not held other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with other Directors, senior management of the Company or substantial or controlling Shareholders; and (iv) does not have, or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Save as disclosed above and as far as the Directors are aware, there is no other information relating to the appointment of Mr. Zhou as independent non-executive Director that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express a warm welcome to Mr. Zhou for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 9 August 2022, Mr. Zhou will be appointed to act as the chairman of the Remuneration Committee and a member of each of the Nomination and Corporate Governance Committee and the Audit Committee.

CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

The Board hereby announces that with effect from 15 August 2022, the Branch Share Registrar, Tricor Investor Services Limited, will change its address from Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to:

**17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong**

All telephone and facsimile numbers of the Branch Share Registrar will remain unchanged.

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

Hong Kong, 9 August 2022

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

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 <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.