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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: 8057)**

**BUSINESS UPDATE ON  
THE PROFIT ESTIMATE OF THE BARTHA GROUP**

Reference is made to the circular of Madison Holdings Group Limited (the “**Company**”) dated 28 February 2018 (the “**Circular**”) in relation to, among other things, the Amendment and the Proposed Exercise. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the directors of Bartha International estimated that the unaudited consolidated profit attributable to owners of the Bartha Group for the year ending 31 March 2018 (the “**Period**”) will be approximately HK\$9 million (the “**Profit Estimate**”). The Directors is pleased to inform the Shareholders that, according to the financial statements of Bartha International, the audited consolidated profit attributable to owners of the Bartha Group for the Period amounts to approximately HK\$9.1 million, which is higher than the Profit Estimate.

By order of the Board  
**Madison Holdings Group Limited**  
**Ting Pang Wan Raymond**  
*Chairman and executive Director*

Hong Kong, 8 October 2018

*As at the date of this announcement, the executive Directors are Mr. Ting Pang Wan Raymond, Mr. Zhu Qin, Mr. Teoh Ronnie Chee Keong, Ms. Kuo Kwan and Mr. Xiong Hu and the independent non-executive Directors are Ms. Fan Wei, Mr. Chu Kin Wang Peleus and Mr. Ip Cho Yin, J.P..*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This announcement will also be published on the website of the Company at <https://www.madison-group.com.hk>.*