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**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)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announces that, with effect from 22 December 2023, Dr. Cheung Yuk Shan Shirley has been appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Madison Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 22 December 2023, Dr. Cheung Yuk Shan Shirley (“**Dr. Cheung**”), has been appointed as an executive Director.

The biographical details of Dr. Cheung are set out as follows:

Dr. Cheung, aged 49, founded Sau San Tong in 2000, and led Sau San Tong successfully listed on the Stock Exchange of Hong Kong in 2003. In 2004, she was awarded as one of the “100 Outstanding Women Entrepreneurs in China” by the Women Enterprises’ Association of China. In 2006, Dr. Cheung was awarded as one of the “World Outstanding Chinese” by the World China Business Investment Foundation.

Dr. Cheung founded the Shirley Cheung Charity Foundation in 2012, which is granted as an approved charitable organization, and served as the chairlady to lead the foundation to participate in social welfare services and fulfill social responsibilities. She was awarded the “Caring Ambassador” by the Hong Kong Council of Social Service from 2007 to 2022. Dr. Cheung is currently the honorary advisor of the Against Elderly Abuse of Hong Kong, the vice chairman of the Shanghai Soong Ching Ling Foundation Maternal and Infant Safety Fund, and the chairman of the Food for Good Community Kitchens, to spare no effort in improving the lives of various recipients such as the elderly and children.

Dr. Cheung has served as a mentor of the Business-School Partnership Program of the Young Entrepreneur Development Council for many times, and a committee member of the Employer Advisory Committee of the Hong Kong College of Technology, allowing young people to understand the industry environment and provide professional industry advice.

Dr. Cheung holds an Honorary Doctorate degree from Armstrong University, U.S.A. and an Executive Master degree of Business Administration from Peking University.

Dr. Cheung has entered into a service agreement with the Company for an initial term of three years commencing from 22 December 2023 (the “**Term**”) renewable automatically for successive term(s) of one year each upon expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party during the Term or at any time thereafter. Dr. Cheung is subject to retirement and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company (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.

Dr. Cheung shall receive a director’s fee payable by the Company of HK\$390,000 per annum, subject to such adjustment as the Board may, subject to compliance with the provisions of the Articles for the time being in force, determine from time to time in its absolute discretion, and subject to annual review by the Board. Dr. Cheung may also be entitled to a discretionary bonus as may be determined by the Board in its absolute discretion with reference to the overall operating results of each financial year of the Company and her performance of duties, provided that the total amount of bonuses payable to all the Directors for such year shall not exceed 5 per cent of the profit after tax and minority interest (if any) as shown in the audited consolidated financial statements of the Company of such year. The remuneration payable to Dr. Cheung was determined having regard to the current level of director’s fee payable by the Company to executive Directors as well as her duties and responsibilities.

Save as disclosed above, as at the date of this announcement, Dr. Cheung (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 any other Directors, senior management or substantial or controlling shareholder(s) of the Company (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); 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 Dr. Cheung as 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 of the Company and the Stock Exchange.

The Board would like to express its warm welcome to Dr. Cheung in joining the Board.

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

Hong Kong, 22 December 2023

*As at the date of this announcement, the executive Directors are Ms. Kuo Kwan, Ms. Xie Mengna and Dr. Cheung Yuk Shan Shirley; 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 Li.*

*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 <http://www.madison-group.com.hk>.*