



Madison Signs MOU with HDR to Actively Promote Digital Currency Exchange Business

(12 December 2018 – Hong Kong) **Madison Holdings Group Limited** (“Madison” or “the Group”; Stock Code: 8057.HK) is pleased to announce that the Group is taking another leap forward in its blockchain businesses by entering into a Memorandum of Understanding (“MOU”) with HDR Cadenza Management Limited (“HDR”) today, and intends to sell 51% shares of Madison Lab, an investment holding company of Madison Group, to HDR at a consideration of HK\$134 million, followed by the announcement of the acquisition of 67.2% interest in BitOcean, a Japanese virtual currency exchange operator on 9 December 2018.

The Company and HDR will join hands in the development of cryptocurrency business upon the completion of the transaction, and establish policies and procedures that will promote and sustain a market for a fully registered Japanese digital currency exchange system. This will ensure the product and services of BitOcean, a subsidiary of the Group, meets all business and industry standards. It is expected that the synergetic cooperation between BitOcean and HDR will create a more comprehensive blockchain financial ecosystem for the Group.

Madison actively deploys in its innovative fintech business since its transformation in 2017. To start with, the Group acquired Diginex HPC, a high-performance computing systems company in Sweden; followed by the establishment of joint venture with Oxford University’s Blockhouse, a world-renowned team of blockchain experts from across the globe; along with a wide range of blockchain affiliated services offered by Madison Blockchain Investment & Services (MBIS). Together with the recent successful purchase of BitOcean, a Japanese virtual currency trading platform, Madison has established a comprehensive blockchain ecosystem.

Mr. Raymond Ting, Chairman of Madison, said, "This cooperation is a big leap in optimizing the operation and policies of our cryptocurrency exchange strategies. It is a great honour for us to join hands with HDR in developing this Japan cryptocurrency business to achieve international standard, and strengthen our industry-leading position. It is expected that our future business cooperation will create more possibilities for the development of financial technology."

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About HDR Cadenza Management Limited

The affiliated company of HDR owns and operates a world-renowned cryptocurrency derivatives trading platform named BitMEX. The company utilizes its advanced technology to provide customers with a range of derivative products such as future contracts. BitMEX's founding team has extensive experience in derivatives trading, algorithmic trading systems and high-performance web applications. Its engineers apply their experience in high-frequency trading system designs to continuously expand their products range and add new features. BitMEX is now one of the world's largest trading platforms for bitcoin/USD and cryptocurrency derivatives with its daily and monthly trade volume exceeding US\$1.66 billion and US\$66.5 billion relatively*.

About Madison Holdings Group Limited

Madison Holdings Group Limited (Stock Code: 8057.HK), is principally engaged in (i) the retail sales and wholesales of wine products and other alcoholic beverages; (ii) the provision of wide range financial services including corporate financial advisory services and asset management services; and (iii) cryptocurrency mining business in Asia and Europe. The Group was listed on GEM board of Hong Kong Stock Exchange since October 2015 and possesses a strong base of customers. The group also provides financial services and innovation services via CVP Financial Group, a full-licensed financial platform which can provide securities brokerage, asset management and investment banking services. Madison has also expanded into fintech sector through the acquisition of Diginex HPC Limited, a world-leading High-Performance Computing company, and formation of JV with Blockhouse Technology Ltd, to provide blockchain technology advisory services. With its strong team of professionals and diversified businesses, Madison holds leading position in both financial market and fintech industry in Hong Kong.

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*Data recorded by coinmarketcap.com as of 10th December 2018.