



**Madison Completes the Acquisition of 67.2% of BitOcean’s shares,
a Japanese Digital Currency Trading Platform**

(11 January 2019 – Hong Kong) **Madison Holdings Group Limited** (“Madison” or “the Group”; Stock Code: 8057.HK) is pleased to announce that all the conditions of the share purchase agreement between Madison Lab Limited, an indirect wholly-owned subsidiary of the Group and the vendor have been fulfilled and the closing of the Acquisition (the “Closing”) took place on 11 January 2019. BITOCEAN Co., Ltd. (“BitOcean”) has become an indirect non wholly-owned subsidiary of the Group. The Group acquired 67.2% of the total issued share capital at a total consideration of JPY1,680 million (equivalent to approximately HK\$115.9 million).

BitOcean completed the registration with Financial Services Agency of Japan on 26 December 2017 for the permission to conduct digital currency (mainly Bitcoin) exchange business in Japan. BitOcean is one of the 16 digital currency trading platform operators currently registered with the Financial Services Agency of Japan.

Mr. Raymond Ting Pang Wan, Chairman of Madison Holdings said, “We are very pleased that the acquisition is completed. Acquiring BitOcean is an essential step of Madison's expansion of the commercial landscape to the blockchain industry and the digital currency market. Madison is currently in a high-speed development stage in digital currency mining, high-performance computing and blockchain technology businesses. After acquiring 67.2% shares of BitOcean, the business portfolio and trading platform of the Group have been improved and diversified. Moreover, the acquisition enables the Group to exert its influence on the Japanese digital currency trading platform, actively expands its local business and strive to develop other overseas digital currency markets, and allows the Group to materialize its long-term goal of developing the Group’s digital currency trading platform business and look for desirable return for shareholders.”

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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. In 2017, the Group diversified and expended its business area to develop its financial services in Hong Kong and fintech projects by the acquisition of CVP Capital Limited and CVP Asset Management Limited. The two companies are corporations licensed by the SFC to operate Type 1 (dealing in securities), 4 (advising on securities), 6 (corporate finance) and 9 (asset management) regulated activities. Madison has lately expanded into fintech sector by acquisition of Diginex High Performance Computing Limited, a world leading crypto-mining 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 fintech industry in Hong Kong.

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