

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.

AM GROUP HOLDINGS LIMITED

秀商時代控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1849)

PROPOSED REMOVAL OF A DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of AM Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 26 February 2025, the Board resolved to convene an extraordinary general meeting (the “**EGM**”) to remove Mr. Mu Lei (the “**Subject Director**” or “**Mr. Mu**”) as a Director (the “**Proposed Removal**”) with effect from the date of passing the ordinary resolution at the EGM to approve the Proposed Removal.

Upon the approval of the Proposal Removal at the EGM, Mr. Mu will also cease to be the co-chairman of the of the Board and Ms. Teo Li Lian will act as the sole chairperson of the Board.

REASONS FOR THE PROPOSED REMOVAL

As disclosed in the Company’s announcement dated 23 December 2024, since the suspension of trading of the shares in the Company on 24 September 2024, the Company had been trying its best efforts to facilitate the Company’s auditor to conduct the auditing process on the Company’s subsidiaries in the People’s Republic of China (the “**PRC**”) for the year ended 30 June 2024 (“**2024 Annual Results**”) through the Subject Director, who is supervising the Group’s business in the PRC.

Nevertheless, the Company faced non-cooperation from the Subject Director and such non-cooperation remains as at the date of this announcement, which caused the delay of the 2024 Annual Results and the Board was unable to confirm when the outstanding information and documents would be available and provide an expected time as to when the 2024 Annual Results would be published.

In light of the such prolonged non-cooperation, the Board takes the view that it would not be in the best interest of the Company and its shareholders as a whole to allow the Subject Director to continue to take part in the management of the Company.

The Board considers that there will not be material adverse effect on the business operations of the Group if the Proposed Removal becomes effective.

APPLICABLE LAWS AND REMOVAL PROCEDURES

Pursuant to article 83(5) of the articles of association of the Company (the “**Articles**”), the members of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such contract).

Accordingly, the Board would like to propose an ordinary resolution to remove the Subject Director as a Director at the EGM. A circular containing further information relating to the Proposed Removal and a notice of EGM together with proxy form will be sent to the shareholders of the Company as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 24 September 2024 and will remain suspended pending fulfilment of all the conditions stated in the Resumption Guidance.

Shareholders of the Company and potential investors should exercise caution when dealing in the Company’s shares.

For and on behalf of
AM Group Holdings Limited
Teo Li Lian

Co-Chairlady, Executive Director and Chief Executive Officer

Hong Kong, 26 February 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. Teo Li Lian (Co-Chairlady and Chief Executive Officer), Mr. Teo Kuo Liang and Mr. Mu Lei (Co-Chairman); and two Independent Non-executive Directors, namely Mr. Tan Kia Jing and Mr. Lee Shy Tsong.