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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2020 and the information currently available to the Company, it is expected that the Group would record a loss of approximately S\$0.1 million, as compared to a profit of approximately S\$2.1 million for the corresponding period in 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by AM Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2020 and the information currently available to the Company, it is expected that the Group would record a loss of approximately S\$0.1 million, as compared to a profit of approximately S\$2.1 million for the corresponding period in 2019. The change was mainly attributable to: (i) the drop in gross profit due to the overall reduction in revenue from search engine marketing services as well as creative and technology services caused by the outbreak of the novel coronavirus disease 2019 (COVID-19) in Singapore and Malaysia as customers cut down on spending due to the slowing economy; and (ii) higher general and administrative expenses as compared to those of the corresponding period in 2019.

The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2020 and the information currently available to the Company and is not based on any figure or information that has been audited by the independent auditors of the Company nor reviewed by the audit committee of the Board. Shareholders and potential investors are advised to take careful consideration of the Company's announcement regarding the interim results for the six months ended 31 December 2020, which is expected to be published on 26 February 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
AM Group Holdings Limited
Teo Li Lian
Chairlady, Executive Director and Chief Executive Officer

Hong Kong, 19 February 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. Teo Li Lian (Chairlady and Chief Executive Officer), Mr. Teo Kuo Liang and Mr. Mu Lei; and three Independent Non-executive Directors, namely Mr. Chung Kwok Hoe, Mr. Lee Shy Tsong and Ms. Zhang Hong.