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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors of AM Group Holdings Limited (the “Company”, the “Directors” and the “Board”, respectively) announces that Mr. Shi Lizhi (“Mr. Shi”) has been appointed as a non-executive Director (the “NED”) with effect from 16 March 2021.

The brief biographical particulars of Mr. Shi are set out as follows:

Mr. Shi, aged 41, has about 20 years of marketing and business management experience gained from working in a number of companies of different industries in the People’s Republic of China (the “PRC”). Mr. Shi joined 秀商時代(重慶)科技有限公司 (Show Times (Chongqing) Technology Co. Ltd.*) (“Show Times”), an indirect non-wholly owned subsidiary of the Company, in May 2020 as its vice president of marketing. Mr. Shi is also a supervisor of Show Times and holds 2% shareholding of Show Times.

Mr. Shi was a vice president of marketing of 大龍網絡科技信息有限公司 (Osell Network Technology Information Co., Ltd.*) from April 2012 to March 2015, a general manager of 道奕文化(上海)傳媒有限公司 (Daoyi Culture (Shanghai) Media Co., Ltd.*) from March 2015 to March 2018 and a general manager of 四川盛世百合葡萄酒有限公司 (Sichuan Shenshibaihe Wine Co., Ltd.*) from March 2018 to April 2020.

Mr. Shi obtained his diploma in information management and information system in the PRC.

Mr. Shi will enter into a service agreement with the Company and be appointed for an initial term of one year commencing from 16 March 2021, which can be terminated by either party giving written notice or payment in lieu of notice. Mr. Shi will retire as a NED at the next following annual general meeting of the Company but will then be eligible for re-election. If re-elected, he will be subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Shi is entitled to receive RMB30,000 basic salary per annum, and there is not any bonus payments, whether fixed or discretionary in nature.

The remuneration of Mr. Shi has been determined by the Board upon the recommendation of the remuneration committee of the Board by reference to his qualifications, experience, duties and responsibilities within the Company and/or its subsidiaries and the prevailing market conditions.

Mr. Shi did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas in the last three years. As at the date of this announcement, save as disclosed above, Mr. Shi does not:

- (a) hold any other position in the Company or any of its subsidiaries (collectively, the “**Group**”);
- (b) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (the latter two terms as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and
- (c) have or is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Shi as a NED that need to be brought to the attention of the shareholders of the Company and as confirmed by Mr. Shi, there is no information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Shi to the Board.

By Order of the Board
AM Group Holdings Limited
Teo Li Lian

Chairlady, Executive Director and Chief Executive Officer

Hong Kong, 16 March 2021

** the English translation of the Chinese name has been provided for identification purpose only.*

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.