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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 AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board of directors of AM Group Holdings Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) announces that Mr. Lim Wee Pin (“**Mr. Lim**”) has been appointed as an independent non-executive Director (the “**INED**”), the chairman of each of the Board’s audit committee and the nomination committee, as well as a member of the Board’s remuneration committee (“**RC**”) (collectively, the “**Appointment**”) with effect from 29 November 2022.

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

Mr. Lim Wee Pin (Lin Weibin), aged 51, has over 27 years of experience in accounting and financial management. He is the chief finance officer of C. Melchers GmbH & Co. since September 2019 and is responsible for being a strategic business partner to management and business heads, leading organisational automation and digitisation projects, as well as transforming business model of company group through mergers & acquisitions. Mr. Lim was the general manager in finance and administration of Crystal SL Global Pte. Ltd. from March 2018 to September 2019. He joined YSQ International Pte. Ltd. as the chief financial (operating) officer from April to October 2017. He served as the chief financial officer of Aalst Chocolate Pte. Ltd. from March 2015 to March 2017. Mr. Lim was a principal consultant of Strategicom Pte. Ltd. from April to June 2014. He was an assistant general manager in finance and logistics of Robinsons & Co (Singapore) Pte. Ltd. from July 2012 to February 2014 and the chief financial operating officer and executive director of Tangmu Food Products Co. Ltd. from April 2008 to June 2012. He joined Intraco Limited, a Singapore listed company (stock code: I06), as an internal audit manager in July 2003 and was promoted to director in corporate planning and mergers & acquisitions in 2004 until he left the firm in 2008. He worked in KPMG Singapore from 1995 to 2003 and his last position was consulting manager of financial advisory.

Mr. Lim is currently an independent non-executive director of SingAsia Holdings Limited (stock code: 8293), a company whose shares are listed on GEM of the Stock Exchange, since 31 March 2020. He was an independent non-executive director of Snack Empire Holdings Limited (stock code: 1843), a company whose shares are listed on the Stock Exchange, from 23 September 2019 to 27 August 2021.

Mr. Lim obtained a Bachelor's Degree in Accountancy from the Nanyang Technological University in the Singapore in 1995. He has been a member of the Institute of Singapore Chartered Accountants since 2000 and a Chartered Accountant of Singapore since 2013.

Mr. Lim has been entered into a letter of appointment with the Company for a term of one year commencing on 29 November 2022, which can be terminated by either party giving to the other 2 weeks' notice or payment in lieu of notice. Mr. Lim will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Lim will be entitled to receive a Director's fee of S\$30,000 per annum. The remuneration of Mr. Lim has been determined with reference to the prevailing market conditions, his qualifications, experience, roles and responsibilities within the Company and the Company's remuneration policy. Such remuneration has been recommended by the RC and approved by the Board and will be reviewed by the RC and the Board on an annual basis.

As at the date of this announcement and save as disclosed in this announcement, Mr. Lim (i) 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; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not 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 (iv) does not have or is not deemed to have any 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. Lim as an INED that need to be brought to the attention of the shareholders of the Company and as confirmed by Mr. Lim, 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. Lim to the Board.

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

Co-Chairlady, Executive Director and Chief Executive Officer

Hong Kong, 29 November 2022

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); one non-executive Director, Mr. Shi Lizhi; and three INEDs, namely Mr. Lim Wee Pin, Mr. Lee Shy Tsong and Ms. Zhang Hong.