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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 20 NOVEMBER 2020 AND RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

1. all the Proposed Resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the 2020 AGM; and
2. Mr. Tan Eng Ann has retired as an INED, and accordingly, has ceased to be the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee with effect from the conclusion of the 2020 AGM.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board of directors of AM Group Holdings Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) is pleased to announce that all the proposed ordinary resolutions as set out in the notice of the annual general meeting of the Company (the “**AGM**”) dated 16 October 2020 (the “**AGM Notice**” and the “**Proposed Resolutions**”, respectively) were duly passed by the holders of the Company’s shares (the “**Shares**” and the “**Shareholders**”, respectively) by way of poll at the AGM held on Friday, 20 November 2020 (the “**2020 AGM**”).

As at the date of the 2020 AGM, there were 800,000,000 issued Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the 2020 AGM. There were no Shares entitling the Shareholders to attend but abstain from voting in favour of the Proposed Resolutions at the 2020 AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

None of the Shareholders was required under the Listing Rules to abstain from voting on the Proposed Resolutions at the 2020 AGM. None of the Shareholders has stated in the Company’s circular dated 16 October 2020 (the “**Circular**”) his/her/its intention to vote against or to abstain from voting on any of the Proposed Resolutions at the 2020 AGM.

Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed and acted as the scrutineer for the vote-taking at the 2020 AGM.

The poll results in respect of all the Proposed Resolutions put to the vote of the 2020 AGM are set out as follows:

Ordinary Resolutions		Number of Votes (%) <i>(Note 1)</i>	
		For	Against
1.	To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and independent auditor of the Company for the year ended 30 June 2020.	211,845,000 (100%)	0 (0%)
2.	(a) To re-elect Ms. Zhang Hong as a non-executive Director.	211,845,000 (100%)	0 (0%)
	(b) To re-elect Mr. Lee Shy Tsong as an independent non-executive Director.	211,845,000 (100%)	0 (0%)
3.	To authorise the Board to fix the remuneration of the Directors for the year ending 30 June 2021.	211,845,000 (100%)	0 (0%)
4.	To re-appoint Deloitte & Touche LLP as the independent auditors of the Company and authorise the Board to fix their remuneration.	211,845,000 (100%)	0 (0%)
5.	To give a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of the passing of this resolution (the “ Issue Mandate ”). <i>(Note 2)</i>	211,845,000 (100%)	0 (0%)

Ordinary Resolutions		Number of Votes (%) <i>(Note 1)</i>	
		For	Against
6.	To give a general mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of the passing of this resolution. <i>(Note 2)</i>	211,845,000 (100%)	0 (0%)
7.	Conditional upon the passing of resolutions numbered 5 and 6 set out in the AGM Notice, to extend the Issue Mandate by the number of Shares repurchased by the Company. <i>(Note 2)</i>	211,845,000 (100%)	0 (0%)

Notes:

1. The number of votes and the percentage of the total votes as stated above are based on the total number of the issued Shares held by the Shareholders who attended and voted at the 2020 AGM in person, by authorised representative or by proxy.
2. For the full text of the Proposed Resolutions, please refer to the AGM Notice as contained in the Circular.

As more than 50% of the votes were cast in favour of each of the Proposed Resolutions, all of them were duly passed as ordinary resolutions of the Company.

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

Reference was made to the announcement of the Company dated 30 September 2020 and the Circular in which it was disclosed that Mr. Tan Eng Ann (“**Mr. Tan**”), an independent non-executive Director (the “**INED**”): (i) is one of the other retiring Directors who retire at the 2020 AGM; and (ii) though being eligible, did not seek for re-election as an INED at the 2020 AGM in order to devote more time on his other business commitments. Immediately following the conclusion of the 2020 AGM, Mr. Tan has retired as an INED, and accordingly, Mr. Tan has ceased to be the chairman of the Board’s audit committee (the “**Audit Committee**”) and a member of each of the Board’s nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”).

In accordance with the requirements of Rule 13.51(2) of the Listing Rules, Mr. Tan has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders regarding his retirement and cessation above-mentioned. Save as disclosed above, there are no other matters concerning the aforesaid retirement and cessation that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Immediately following Mr. Tan's retirement and cessation,

- (i) the Board comprises only two INEDs, which does not fulfil the requirement of having three INEDs under Rule 3.10(1) of the Listing Rules; and
- (ii) the Audit Committee comprises only two members, which does not fulfil the requirement of comprising a minimum of three members who are non-executive Directors under Rule 3.21 of the Listing Rules.

The Company will use its best endeavours to identify a suitable candidate to fill the vacancy occasioned by the retirement of Mr. Tan as an INED and his cessation of the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee within three months from 20 November 2020 in order to meet the requirements of the Listing Rules. The Company will publish a further announcement for the appointment in due course.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tan for his valuable contributions to the Company during his tenure of office.

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

Chairlady, Executive Director and Chief Executive Officer

Singapore, 20 November 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Teo Li Lian (Chairlady and Chief Executive Officer) and Mr. Teo Kuo Liang; one non-executive Director, namely Ms. Zhang Hong; and two independent non-executive Directors, namely Mr. Chung Kwok Hoe and Mr. Lee Shy Tsong.