

**AMASSE CAPITAL**  
**寶 積 資 本**

**Amasse Capital Holdings Limited**  
**寶積資本控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8168)**

**THIRD QUARTERLY RESULTS ANNOUNCEMENT**  
**FOR THE NINE MONTHS ENDED 30 JUNE 2022**

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED**  
**(THE “STOCK EXCHANGE”)**

GEM has been positioned as a market designed to accommodate small and mid- sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This announcement, for which the directors (the “**Directors**”) of Amasse Capital Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company and its subsidiaries (together, the “**Group**”). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

The unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the three months and nine months ended 30 June 2022 (the “**Period**”), together with the comparative unaudited figures for the corresponding period in 2021 are as follows:

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the nine months ended 30 June 2022*

|   | Note | Three months<br>ended 30 June   |                                 | Nine months<br>ended 30 June    |                                 |
|---|------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|   |      | 2022<br>HK\$'000<br>(unaudited) | 2021<br>HK\$'000<br>(unaudited) | 2022<br>HK\$'000<br>(unaudited) | 2021<br>HK\$'000<br>(unaudited) |
| Revenue   | 3    | 1,072                           | 2,596                           | 5,441                           | 4,566                           |
| Other income  | 4    | 124                             | 242                             | 193                             | 594                             |
| Other net (loss)/gain   | 4    | (1,183)                         | 2,717                           | (3,190)                         | 1,856                           |
| Employee benefit expenses   |      | (1,813)                         | (2,055)                         | (6,251)                         | (8,562)                         |
| Depreciation of plant and equipment   |      | (37)                            | (45)                            | (127)                           | (135)                           |
| Depreciation of right-of-use assets   |      | (192)                           | (314)                           | (818)                           | (940)                           |
| Other operating expenses  |      | (439)                           | (667)                           | (1,507)                         | (2,157)                         |
| Finance costs   |      | (32)                            | (34)                            | (72)                            | (105)                           |
| (Loss)/profit before taxation   | 5    | (2,500)                         | 2,440                           | (6,331)                         | (4,883)                         |
| Income tax  | 6    | –                               | –                               | –                               | –                               |
| (Loss)/profit and total comprehensive<br>(expense)/income for the Period<br>attributable to equity shareholders of<br>the Company |      | <u>(2,500)</u>                  | <u>2,440</u>                    | <u>(6,331)</u>                  | <u>(4,883)</u>                  |
| (Loss)/earnings per share<br>– Basic and diluted (HK cents)   | 8    | <u>(0.25)</u>                   | <u>0.24</u>                     | <u>(0.63)</u>                   | <u>(0.49)</u>                   |

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY***For the nine months ended 30 June 2022*

|  | Share<br>capital<br><i>HK\$'000</i> | Share<br>premium<br><i>HK\$'000</i> | Other<br>reserve<br><i>HK\$'000</i> | Accumulated<br>losses<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|--|-------------------------------------|-------------------------------------|-------------------------------------|--|--------------------------|
| At 1 October 2021 (audited)                            | 10,000                              | 27,299                              | 4,000                               | (9,405)                                  | 31,894                   |
| Loss and total comprehensive<br>expense for the Period | —                                   | —                                   | —                                   | (6,331)                                  | (6,331)                  |
| At 30 June 2022 (unaudited)                            | <u>10,000</u>                       | <u>27,299</u>                       | <u>4,000</u>                        | <u>(15,736)</u>                          | <u>25,563</u>            |

*For the nine months ended 30 June 2021*

|  | Share<br>capital<br><i>HK\$'000</i> | Share<br>premium<br><i>HK\$'000</i> | Other<br>reserve<br><i>HK\$'000</i> | Retained<br>earnings/<br>(Accumulated<br>losses)<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|--|-------------------------------------|-------------------------------------|-------------------------------------|---|--------------------------|
| At 1 October 2020 (audited)                            | 10,000                              | 27,299                              | 4,000                               | 4,025   | 45,324                   |
| Loss and total comprehensive<br>expense for the Period | —                                   | —                                   | —                                   | (4,883)   | (4,883)                  |
| Dividend   | —                                   | —                                   | —                                   | (4,000)   | (4,000)                  |
| At 30 June 2021 (unaudited)                            | <u>10,000</u>                       | <u>27,299</u>                       | <u>4,000</u>                        | <u>(4,858)</u>  | <u>36,441</u>            |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended 30 June 2022

## 1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on the GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office and the principal place of business of the Company are Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands and Room 1201, 12/F, Prosperous Building, 48-52 Des Voeux Road Central, Hong Kong respectively.

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are provision of corporate finance advisory services and investment advisory services.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”) which is also the functional currency of the Group and all values are rounded to the nearest thousand except when otherwise indicated.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”) with collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and interpretations issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622) and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The unaudited condensed consolidated financial statements of the Group have been prepared under the historical cost convention, except for certain financial assets and liabilities which have been measured at fair values.

The principal accounting policies used in the unaudited condensed consolidated financial statements for the nine months ended 30 June 2022 are the same as those followed in the preparation of the Group’s annual report for the year ended 30 September 2021.

## 3. REVENUE

Revenue represents income received and receivables from the provision of corporate finance advisory services and investment advisory services, is analysed as follows:

|  | Three months ended 30 June |              | Nine months ended 30 June |              |
|--|----------------------------|--------------|---------------------------|--------------|
|  | 2022                       | 2021         | 2022                      | 2021         |
|  | HK\$’000                   | HK\$’000     | HK\$’000                  | HK\$’000     |
|  | (unaudited)                | (unaudited)  | (unaudited)               | (unaudited)  |
| <b>Revenue</b>   |                            |              |                           |              |
| Corporate finance advisory fee income from acting as:– |                            |              |                           |              |
| Financial adviser                                      | 932                        | 2,033        | 4,521                     | 3,873        |
| Independent financial adviser                          | 140                        | 563          | 620                       | 693          |
|  | <u>1,072</u>               | <u>2,596</u> | <u>5,141</u>              | <u>4,566</u> |
| Investment advisory fee income                         | —                          | —            | 300                       | —            |
|  | <u>1,072</u>               | <u>2,596</u> | <u>5,441</u>              | <u>4,566</u> |
| Timing of revenue recognition                          |                            |              |                           |              |
| Over time  | 1,072                      | 2,596        | 5,441                     | 4,566        |
|  | <u>1,072</u>               | <u>2,596</u> | <u>5,441</u>              | <u>4,566</u> |

#### 4. OTHER INCOME AND OTHER NET (LOSS)/GAIN

|   | Three months ended 30 June |                 | Nine months ended 30 June |                 |
|---|----------------------------|-----------------|---------------------------|-----------------|
|   | 2022                       | 2021            | 2022                      | 2021            |
|   | <i>HK\$'000</i>            | <i>HK\$'000</i> | <i>HK\$'000</i>           | <i>HK\$'000</i> |
|   | (unaudited)                | (unaudited)     | (unaudited)               | (unaudited)     |
| <b>Other income</b>   |                            |                 |                           |                 |
| Bank interest income  | 9                          | 27              | 37                        | 82              |
| Dividend income   | 3                          | 35              | 44                        | 64              |
| Government grants   | 112                        | —               | 112                       | 261             |
| Sundry income   | —                          | 180             | —                         | 187             |
|   | <u>124</u>                 | <u>242</u>      | <u>193</u>                | <u>594</u>      |
| <b>Other net (loss)/gain</b>  |                            |                 |                           |                 |
| Net realised (loss)/gain on financial assets at fair value through profit or loss | (1,340)                    | 1,235           | (3,348)                   | 155             |
| Net unrealised gain on financial assets at fair value through profit or loss      | 288                        | 1,392           | 33                        | 1,388           |
| Foreign exchange (loss)/gain  | (131)                      | 90              | 125                       | 313             |
|   | <u>(1,183)</u>             | <u>2,717</u>    | <u>(3,190)</u>            | <u>1,856</u>    |

#### 5. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging:

|  | Three months ended 30 June |                 | Nine months ended 30 June |                 |
|--|----------------------------|-----------------|---------------------------|-----------------|
|  | 2022                       | 2021            | 2022                      | 2021            |
|  | <i>HK\$'000</i>            | <i>HK\$'000</i> | <i>HK\$'000</i>           | <i>HK\$'000</i> |
|  | (unaudited)                | (unaudited)     | (unaudited)               | (unaudited)     |
| Auditor's remuneration   | 63                         | 63              | 188                       | 188             |
| Donation   | 49                         | 219             | 270                       | 498             |
| Employee benefit expenses<br>(including Directors' remuneration) | 1,813                      | 2,055           | 6,251                     | 8,562           |
| – Salaries and welfare   | 1,776                      | 2,015           | 5,398                     | 6,038           |
| – Performance related bonus                                      | —                          | —               | 740                       | 2,397           |
| – Retirement benefit scheme contributions                        | 37                         | 40              | 113                       | 127             |
| Finance costs  |                            |                 |                           |                 |
| – Interest on lease liabilities                                  | 22                         | 16              | 35                        | 60              |
| – Interest on loan from a securities broker                      | 10                         | 18              | 37                        | 45              |
|  | <u>10</u>                  | <u>18</u>       | <u>37</u>                 | <u>45</u>       |

#### 6. INCOME TAX

No provision for Hong Kong Profits Tax for the nine months ended 30 June 2022 (2021: Nil) has been made as the Group had no assessable profits.

## 7. DIVIDEND

No dividend is declared for the nine months ended 30 June 2022 (2021: Nil).

## 8. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share attributable to ordinary equity shareholders of the Company is based on the following data:

|  | <b>Three months ended 30 June</b> |                  | <b>Nine months ended 30 June</b> |                  |
|--|-----------------------------------|------------------|----------------------------------|------------------|
|  | <b>2022</b>                       | 2021             | <b>2022</b>                      | 2021             |
|  | <b>(unaudited)</b>                | (unaudited)      | <b>(unaudited)</b>               | (unaudited)      |
| (Loss)/profit for the Period attributable to equity shareholders of the Company (HK\$'000) | <u><b>(2,500)</b></u>             | <u>2,440</u>     | <u><b>(6,331)</b></u>            | <u>(4,883)</u>   |
| Number of ordinary shares in issue at the end of the Period ('000)                         | <u><b>1,000,000</b></u>           | <u>1,000,000</u> | <u><b>1,000,000</b></u>          | <u>1,000,000</u> |

## 9. COMPARATIVE FIGURES

Certain comparative figures have been re-classified to conform with the current Period's presentation.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW AND PROSPECTS

The Group is a corporate finance advisory service provider and investment advisory service provider based in Hong Kong and licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), subject to the conditions that its operating subsidiary, Amasse Capital Limited, shall not (i) hold client assets; (ii) for Type 1 regulated activity, engage in dealing activities other than those relating to corporate finance; and (iii) for Type 6 regulated activity, act as sponsor in respect of an application for listing on a recognized stock market of any securities. Amasse Asset Management Limited shall not (i) hold client assets; and (ii) only provide services to professional investors.

The Group is principally engaged in providing corporate finance advisory services in Hong Kong including (i) acting as financial adviser to Hong Kong public listed companies and investors seeking to control or invest in public listed companies in Hong Kong regarding corporate transactions which mainly involve the compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the GEM Listing Rules and/or the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”); (ii) acting as independent financial adviser to independent board committees and/or independent shareholders of public listed companies in Hong Kong; (iii) acting as underwriter and/or placing agent not holding client assets in dealing activities for its clients; and (iv) providing investment advisory services.

The development of the coronavirus diseases in Hong Kong and the People’s Republic of China in the past few months affected the Group adversely. In view of the outbreak of fifth wave of pandemic situation in Hong Kong, the Hong Kong Government imposed tighten measures for a two months period from February to April 2022. Despite the Hong Kong Government has been relaxing the measures, it is conducted step by step and subject to the pandemic situation. Further, the PRC Government locked down certain tier one cities, including three of four tier one cities such as Guangzhou, Shenzhen and Shanghai in 2022. It is also observed that there was rebound on confirmed cases in the PRC and stringent control has been imposed in certain cities including Shanghai.

The Federal Reserve of the United States of America (the “**Federal Reserve**”) has been on a path of raising interest rates in an effort to combat high inflation, the interest rate was increased by 2.25% since mid-March 2022. Further, the Federal Reserve does not rule out the possibility of further increase in the interest rate. Together with the war between Russia and Ukraine have created significant fluctuation in the world’s capital market and will certainly impose additional uncertainty to the world’s economies this year.

The Directors consider that the above factors have limited the Group’s business opportunities, reduced the Group’s transaction volume and resulted in delay or even cancellation of certain significant transactions under pitching by the Group in the past few months as (i) the tighten measures in Hong Kong and the lockdown in the PRC has hindered the Group’s accessibility to clients; (ii) some of the Group’s clients were unfortunately infected as a result of the recent outbreak of coronavirus diseases; and (iii) the increase of interest rate from the Federal Reserve and the war between Russia and Ukraine have imposed additional uncertainty and fluctuation to the world economics and financial markets which adversely impacts on investment sentiment of investors. Looking forward, the business and operation environments of the Group will remain challenging.

In view of the above, the Directors believe that full recovery of the world economies as well as Hong Kong still have a long way to go. The overall market will remain uncertain, which will have adverse effects on the overall business of our Group. Nonetheless, the Group has stick with its business strategies as below.

### **Corporate Finance Advisory Services**

The Directors observe there are severe price competition in the Hong Kong corporate finance industry during the uncertain economic climate. As such the Group has adopted a competitive price strategy while maintaining its high service quality for the clients.

The Group has actively maintained frequent contacts with the clients under its customer base through telecommunication media. By leveraging on the senior managements' resources and network, the Group has been proactively approaching new clients. As a result of the continuous effort and adjustment of the Group's business strategies, the performance of the Group's corporate finance advisory services has shown an improvement that revenue for the nine months ended 30 June 2022 was increased by almost 12.6% compared with the same period of last year.

During the period for the nine months ended 30 June 2022, the Company has been engaged in certain transactions with relatively higher advisory fees. Further, the Company is still in the process of pitching to offer services for several material transactions (particularly takeovers code related advisory) as the negotiations are delayed primarily due to the market situations in Hong Kong, the PRC and worldwide as discussed above.

### **Asset Management Advisory Services**

In addition to the corporate finance advisory services, the Group has been exploring and expanding new business. The asset management advisory services represent a material development of the Group. Amasse Asset Management Limited, a wholly-owned subsidiary of the Group, was granted the licenses of Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO in May 2020. During the period for the nine months ended 30 June 2022, the investment advisory service generated revenue of HK\$0.3 million.

Besides the asset management advisory services, another business strategy of the Group's asset management business is to establish a fund. The current focus of the Group is to set up an equity investment fund. The Group has started to invest in securities markets since March 2020 (the "**First Investment Date**") with a total initial capital of approximately HK\$12.0 million. For the period from the First Investment Date up to 30 June 2022, the aggregate return was approximately HK\$3.4 million, representing a return of approximately 28.3%.

Given the positive investment track record as mentioned above, the Group has engaged a legal adviser to prepare the fund documents. Unfortunately, the Group is still in the process of approaching certain limited partners and the Directors observed that the attitudes of those potential limited partners had become more conservative primarily due to the market situations in Hong Kong, the PRC and worldwide as discussed above and thus the Directors expect the negotiation would be delayed. The Group has already incorporated a company which will be acted as a general partner to the fund. It is expected that the fund will be an equity investment fund with size between HK\$100 million to HK\$150 million. Should the aforesaid fund be successfully established and operated, it is believed to bring in considerable management fee income to the Group.



Additionally, the Group has been successfully engaged to act as asset management advisor for two limited partnership funds. The Group is also in the process of pitching to act as asset management advisor of certain private funds.

As disclosed in the section headed “Risk Factors” under the Company’s prospectus dated 8 March 2018, revenue of the Group’s corporate finance activities is to a large extent derived from transactions for which the Group is engaged on a one-off basis. The nature of the corporate finance activities also means the demand and scope for our activities are dependent on an array of factors such as the conditions of the financial markets which is beyond our control. In addition, the nature of the Group’s business is largely based on non-recurring projects and engagement terms may vary from project to project. As such, the Group is formulating different strategies, including but not limited to recruiting new responsible officer and emphasising on material transactions pitching with the hope to expand customer base as well as generate higher fee income.

Last but not the least, the Directors consider that the recent lackluster performance of the Group is just temporary in view that the Group’s unsatisfactory performance was mainly affected by the outbreak of the coronavirus disease and the global political and financial uncertainties. The Group believes that once the pandemic situation is fully recovered and the travel restriction are relaxed, the Group’s performance would be improved gradually.

The Directors believe that the future performance of the Group will be subject to the pace of recovery from the current pandemic situation as well as the success implementation and adjustment of the Group’s business plans and strategies from time to time.

Notwithstanding the above, as a service company, the Directors believe that high quality advisory services and consistent management are a way to success of the Group. The Directors consider that the professional teams of the Group have continued to provide high quality services to customers which will continue to deliver value for our Shareholders. Since the date of listing of the Company, there has been no change in composition of the executive directors of the Company and the majority of independent non-executive directors of the Company remains unchanged. All of the Company’s directors have extensive experience and knowledge on Hong Kong financial market and/or listed companies’ operation, rules and/or regulations. It is believed that the Group’s directors will continuous to contribute to the Group’s development.

## **FINANCIAL REVIEW**

### **Revenue**

Revenue for the nine months ended 30 June 2022 amounted to approximately HK\$5.4 million, representing an increase of approximately HK\$0.8 million or approximately 17.4% as compared with that of approximately HK\$4.6 million for the corresponding period of last year. Such increase was mainly driven by the some complex corporate finance advisory transactions induced higher servicing fee.

## **Other Income and Other Net (Loss)/Gain**

The Group's other income mainly included (i) Hong Kong Government's subsidy, Employment Support Scheme of approximately HK\$0.1 million (2021: approximately HK\$0.3 million); (ii) bank interest income of approximately HK\$0.04 million (2021: approximately HK\$0.08 million); and (iii) dividend income of approximately HK\$0.04 million (2021: approximately HK\$0.06 million).

The Group's other net (loss)/gain mainly was the net realised and unrealised loss on financial assets at fair value through profit or loss of approximately HK\$3.3 million (2021: net gain of approximately HK\$1.5 million).

## **Employee Benefit Expenses**

Employee benefit expenses primarily consist of salaries, bonus and allowances as well as contributions to the mandatory provident fund for the Directors and employees of the Group. Employee benefits expenses were approximately HK\$6.3 million (2021: approximately HK\$8.6 million), representing a decrease of approximately HK\$2.3 million as compared with the nine months ended 30 June 2021, primarily due to the decrease of approximately HK\$1.7 million of the performance related bonuses for 2021 paid during the nine months ended 30 June 2022.

## **Other Operating Expenses**

Other operating expenses for the nine months ended 30 June 2022, were approximately HK\$1.5 million, which was decreased of HK\$0.7 million when compared to approximately HK\$2.2 million for the nine months ended 30 June 2021 due to decrease of donation and transaction costs of equity investments.

## **Loss for the Period**

The Group incurred net loss of approximately HK\$6.3 million for the nine months ended 30 June 2022 (2021: approximately HK\$4.9 million). The increase of net loss for the Period as compared to the same period of last year was mainly due to the net effect of (i) the increase in revenue by approximately HK\$0.8 million; (ii) the increase in other net loss by approximately HK\$5.0 million; (iii) the decrease in employee benefits expenses by approximately HK\$2.3 million and (iv) the decrease in other operating expenses by approximately HK\$0.7 million.

## Significant Investments, Material Acquisitions and Disposals of Subsidiaries and Capital Assets

As at 30 June 2022, the Group maintained a portfolio of equity investments with total carrying amount of approximately HK\$0.8 million (30 September 2021: approximately HK\$21.2 million). The portfolio of equity investments comprises mainly constituent stocks of key indexes in Hong Kong and US. The portfolio of equity investments as at 30 June 2022 are set out as follows.

|  | <b>Investment<br/>cost<br/>HK\$'000</b> | <b>Unrealised<br/>fair value<br/>gain for<br/>the Period<br/>ended<br/>30 June<br/>2022<br/>HK\$'000</b> | <b>Fair value<br/>of the<br/>investment<br/>in listed<br/>securities<br/>as at<br/>30 June<br/>2022<br/>HK\$'000</b> | <b>Percentage of<br/>fair value<br/>of the<br/>investment in<br/>listed<br/>securities/<br/>total assets<br/>of the Group<br/>as at<br/>30 June<br/>2022</b> |
|--|---|--|--|--|
| Financial assets at fair value<br>through profit or loss | 745                                     | 33   | 778  | 2.7%   |

The Group held less than 0.1% of shareholding in each of the listed securities in the above equity investments portfolio and none of the investments was individually with value of 5% or above of the Group's total assets.

During the Period, the stock market remained volatile and thus the Group has sold most of the stocks in its equity investment portfolio to reduce risk.

Save as disclosed above, the Group did not have any significant investments, material acquisitions and disposals of subsidiaries and capital assets during the Period ended 30 June 2022 (30 September 2021: Nil).

## DIVIDENDS

No dividend is declared for the nine months ended 30 June 2022 (2021: Nil).

## **CORPORATE GOVERNANCE AND OTHER INFORMATION**

### **Compliance with Corporate Governance Code**

The board of Directors is of the view that the Company has met the code provisions set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules during the nine months ended 30 June 2022, except for the deviation as specified and explained below with considered reasons for such deviations.

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive of a listed issuer should be separated and should not be performed by the same individual. Currently, no chairman has been elected for the Company. In accordance with Article 132 of the Memorandum and Article of Association of the Company, the Directors may elect a chairman of the board meetings and determine the period for which he/she is to hold office. If no such chairman is elected, the Directors present may choose one of their members to be chairman of the meeting. The board of Directors considers this arrangement allows contributions from all Directors with different expertise to manage the Group’s overall business development, implementation and management.

### **Directors’ Securities Transactions**

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules, as its own code of conduct regarding directors’ dealings in the securities of the Company. Having made specific enquiry, all Directors confirmed that they have complied with the required standard of dealing during the Period.

### **Directors’ Interests in Contracts**

None of the Directors nor their respective close associates had a material beneficial interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Period.

### **Directors’ Interests in a Competing Business**

None of the Directors nor their respective close associates was interested in any business apart from the Group’s business which competes or is likely to compete, either directly or indirectly, with the Group’s businesses during the Period.

## Directors' and Chief Executives' Interests and/or Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

As at 30 June 2022, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### *Long position in ordinary shares of the Company*

| Name    | Capacity                           | Note | Long position             |                                      |
|---------|------------------------------------|------|---------------------------|--------------------------------------|
|         |                                    |      | Number of ordinary shares | Percentage of total number of shares |
| Ms. Tse | Interest in controlled corporation | 1    | 750,000,000               | 75%                                  |
| Mr. Lam | Interest of spouse                 | 2    | 750,000,000               | 75%                                  |

Notes:

1. Ms. Tse Fung Sum Flora (“**Ms. Tse**”) is interested in the entire issued share capital of Access Cheer Limited (“**Access Cheer**”) and she is therefore deemed to be interested in the shares held by Access Cheer by virtue of the SFO.
2. Mr. Lam Ting Lok (“**Mr. Lam**”) is the spouse of Ms. Tse and he is therefore deemed to be interested in the shares held by Ms. Tse by virtue of SFO.

Save as disclosed above, as at 30 June 2022, none of the Directors and chief executives of the Company had an interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations that was notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she will be taken or deemed to have under the SFO), or was required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which was required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

## Substantial shareholders' interests in shares and underlying shares of the Company

As at 30 June 2022, to the knowledge of the Directors, shareholders of the Company (other than the Directors or chief executives of the Company) who had interests or short positions in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follow:

### *Long position in ordinary shares of associated corporation*

| Name         | Capacity         | Note | Long position             |                                      |
|--------------|------------------|------|---------------------------|--------------------------------------|
|              |                  |      | Number of ordinary shares | Percentage of total number of shares |
| Access Cheer | Beneficial owner | 1    | 750,000,000               | 75%                                  |

Note:

1. The entire issued share capital of Access Cheer is legally and beneficially owned by Ms. Tse who is deemed to be interested in the shares held by Access Cheer by virtue of the SFO.

Save as disclosed above, as at 30 June 2022, none of the substantial shareholders or other persons, other than Directors and chief executives of the Company whose interests are set out in the section headed "Directors' and Chief Executives' Interests and/or Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation" above, had any interest or a short position in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### Purchase, Sale or Redemption of the Company's Listed Securities

During the Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed shares of the Company.

### Share Option Scheme

A share option scheme (the "Share Option Scheme") which became effective on 26 February 2018 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. Under the Share Option Scheme, the Company may grant options to selected classes of participants which include the Group's employee (including the Group's director), adviser, consultant, service provider, agent, client, partner or joint venture partner who is in full-time or part-time employment with or otherwise engaged by any member of the Group.

No share options were granted, exercised, cancelled or lapsed under the Scheme since its adoption to the end of the Period.

## **Audit Committee**

The Company has established an audit committee (the “**Audit Committee**”) in compliance with Rule 5.28 to 5.33 of the GEM Listing Rules with specific written terms of reference in compliance with code provision C3.3 of the CG Code. The Audit Committee currently consists of all the three independent non-executive Directors, namely Mr. Li Wing Sum Steven, Mr. Cheung Pak To, *BBS* and Dr. Yu Yuen Ping. Mr. Li Wing Sum Steven is the chairman of the Audit Committee.

The primary duties of the Audit Committee are to review the annual reports and accounts, half-year reports and quarterly reports of the Group, make recommendations to the board of Directors on the appointment and dismissal of external auditors, provide advice in respect of financial reporting, review risk management and internal control framework of the Group, and monitor any continuing connected transactions.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the nine months ended 30 June 2022.

By order of the Board  
**Amasse Capital Holdings Limited**  
Lam Ting Lok  
*Executive Director and CEO*

Hong Kong, 11 August 2022

*As at the date of this announcement, the executive Directors are Mr. Lam Ting Lok, Mr. Lo Mun Lam Raymond, Ms. Tse Fung Sum Flora, and Ms. Tsang Kwong Wan; and the independent non-executive Directors are Mr. Cheung Pak To, BBS, Mr. Li Wing Sum Steven and Dr. Yu Yuen Ping.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and the Company website at [www.amasse.com.hk](http://www.amasse.com.hk).*