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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 CO-CHAIRMAN**

Reference is made to the announcement of AM Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 January 2021 (the “**29 January 2021 Announcement**”) in which the board (the “**Board**”) of directors (the “**Directors**”) of the Company announced that Mr. Mu Lei (“**Mr. Mu**”) was appointed as an executive Director with effect from 29 January 2021. The Board is pleased to further announce that Mr. Mu has been appointed as a co-chairman of the Board (“**Co-Chairman**”) with effect from 20 January 2022 alongside with Ms. Teo Li Lian (“**Ms. Teo**”), a co-chairlady of the Board (“**Co-Chairlady**”) and chief executive officer of the Company.

As a Co-Chairman and an executive Director, Mr. Mu will continue to focus on providing strategies and insights on the expansion of the business of the Group in the People’s Republic of China (the “**PRC**”). Following the appointment of Mr. Mu as a Co-Chairman of the Company, Ms. Teo, as a Co-Chairlady, will continue to be responsible for overall strategic planning, sales and marketing, management and operation of the Group. The Board would like to take this opportunity to welcome Mr. Mu for his new role as a Co-Chairman.

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

Mr. Mu, aged 42, was appointed as an executive Director on 29 January 2021. He has over 15 years of management and internet/e-business experience gained from working in a number of companies of different industries in the PRC, which included tourism, living service, health care and supply chain finance. Mr. Mu was the chief operating officer of EasyCloud Health Co., Ltd. from September 2014 to November 2016, the marketing director/principal of South China Branch of Beijing Yitao Unlimited Network Technology Co., Ltd. from April 2013 to August 2014 and the marketing director of dianping.com from April 2008 to March 2013. He was the regional sales manager of Ctrip.com from October 2002 to April 2008. Mr. Mu graduated from Xidian University

in the PRC with a bachelor's degree in finance. For further details of Mr. Mu's biographical particulars, please refer to the annual report of the Company for the year ended 30 June 2021 published on 28 October 2021.

Mr. Mu has renewed the service agreement with the Company for a term of one year and is entitled to receive RMB120,000 basic salary per annum from 29 January 2022. His remuneration 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 Group and the prevailing market conditions.

Mr. Mu 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 and in the 29 January 2021 Announcement, Mr. Mu does not:

- (a) hold any other position in 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 of Hong Kong Limited (the "**Listing Rules**")) of the Company; and
- (c) 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, the 29 January 2021 Announcement and the announcement of the Company dated 17 November 2021, there are no other matters relating to the appointment of Mr. Mu as a Co-Chairman that need to be brought to the attention of the shareholders of the Company and as confirmed by Mr. Mu, there is no information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

*Co-Chairlady, Executive Director and Chief Executive Officer*

Singapore, 20 January 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. Mu Lei (Co-Chairman) and Mr. Teo Kuo Liang; one non-executive Director, Mr. Shi Lizhi; and three independent non-executive Directors, namely Mr. Chung Kwok Hoe, Mr. Lee Shy Tsong and Ms. Zhang Hong.*