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**ANNOUNCEMENT OF
(1) RESULTS OF THE VALID ACCEPTANCE OF RIGHTS SHARES AND
(2) NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES
AND ES UNSOLD RIGHTS SHARES UNDER
THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of AMCO United Holding Limited (the “**Company**”) dated 30 December 2022 (the “**Prospectus**”), in relation to, amongst others, the Rights Issue. As at the Record Date, the total number of issued Shares of the Company was 483,775,896, and the maximum number of Shares to be issued pursuant to the Rights Issue is 483,775,896. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

The Board is pleased to announce that, as at 4:00 p.m. on Monday, 16 January 2023, being the latest time for acceptance of and payment for the Rights Shares, a total of 13 valid application and acceptance under the PAL in respect of a total of 171,023,634 Rights Shares had been received, representing approximately 35.4% of the total number of the Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was under-subscribed by 312,752,262 Rights Shares, representing approximately 64.6% of the total number of the Rights Shares available for subscription under the Rights Issue.

* For identification purposes only

NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND ES UNSOLD RIGHTS SHARES

As at the Record Date, there was no Excluded Shareholders and the number of the ES Unsold Rights Shares is nil. Based on the above results of applications and acceptances, the total number of Unsubscribed Rights Shares under the Compensatory Arrangements shall be 312,752,262 Shares, which will be placed by the Placing Agent to independent placees on a best effort basis in accordance with the Placing Agreement. It is expected that the placing of the Unsubscribed Rights Shares by the Placing Agent (the “**Placing**”) will commence on Friday, 20 January 2023 according to the Placing Agreement and will end by not later than 6:00 p.m. on Friday, 27 January 2023. An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange’s website and the Company’s website on Tuesday, 31 January 2023.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and investors should note that the Placing may not proceed upon the occurrence of certain events (as specifically set out in the “Conditions Precedent” under the section headed “The Placing Agreement” in the “Letter from the Board” of the Prospectus for the Placing) at or prior to the latest time for the Placing to become unconditional. If any of the conditions of the Placing is not fulfilled or (where applicable) waived, the Placing will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares and there is no minimum amount to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or investor dealing in the Shares up to the latest time for the Rights Issue and the Placing to become unconditional will accordingly bear the risk that the Rights Issue and the Placing may not become unconditional and may not proceed. Any Shareholder or investor contemplating any dealings in the Shares are recommended to consult their professional advisers.

By order of the Board
AMCO United Holding Limited
ZHANG Hengxin
Chairman and Managing Director

Hong Kong, 19 January 2023

As at the date of this announcement, Mr. Zhang Hengxin and Mr. Jia Minghui are the Executive Directors; and Mr. Chan Tsz Keung, Mr. Au Yeung Ming Yin Gordon and Mr. Guo Zhenhui are the Independent Non-executive Directors.