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CHANGE OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of AMCO United Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that:–

RETIREMENT OF CHAIRMAN

Mr. Zhang Hengxin (“**Mr. Zhang**”) has retired as the Chairman of the Board with effective from 5 October 2023. He will continue to be an executive Director, managing director, the chairman of the Nomination Committee and an authorized representative to accept on the Company’s behalf service of process and notices required to be served on the Company in Hong Kong as required under Rule 19.05(2) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Mr. Zhang 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 of the Company in connection with his retirement as the Chairman.

APPOINTMENT OF CHAIRMAN

Mr. Jia Minghui (“**Mr. Jia**”), being an executive Director, has succeeded Mr. Zhang as the Chairman of the Board with effective from 5 October 2023.

Biographical details of Mr. Jia are set out as follows:

Mr. Jia, aged 33, was appointed as executive Director of the Group since 30 September 2016. Mr. Jia obtained a Master Degree of Development Economics from the School of Oriental and African Studies, University of London, United Kingdom in 2013. Mr. Jia has 10 years of extensive experience in the capital markets, cross-border investment and financing business, multinational enterprises, private enterprises and asset management for high-net-worth individuals. Prior to joining the Company, He had been working in the financial conglomerate in People’s Republic of China and responsible for clients’ project management, mergers and acquisitions activities.

* For identification purposes only

Save as disclosed above, Mr. Jia has not held any other major appointment and qualification or any directorships in other public companies which are listed on any securities market in Hong Kong or overseas in the last three years, nor has held any other position with the Company or any of its subsidiaries before his appointment.

There is no service contract entered into between Mr. Jia and the Company. He has no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with the Bye-laws. The remuneration of Mr. Jia will not be affected by the re-designation. Mr. Jia's annual remuneration remains as HK\$240,000, which is determined by the Board by reference to his duties and responsibilities with the Company after the re-designation becoming effective and the Company's remuneration policy.

As at the date of this announcement, Mr. Jia has no relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save for the 3,724,000 share options in the Company held by Mr. Jia, Mr. Jia has no other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

Mr. Jia has confirmed that there are no other matters which need to be brought to the attention of holders of securities of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board expresses its great appreciation to Mr. Zhang and Mr. Jia for their contributions to the Group and looks forward to their continuous contribution to the Group's business and development.

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

Hong Kong, 5 October 2023

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