香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)
THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against Three Former Directors of AM Group Holdings Limited (Stock Code: 1849)

SANCTIONS

The Stock Exchange of Hong Kong Limited (**Exchange**)

IMPOSES A DIRECTOR UNSUITABILITY STATEMENT and **CENSURE** against the following former directors of AM Group Holdings Limited (**Company**):

(1) **Mr Mu Lei**, former executive director and co-chairman of the Company;

(2) **Mr Shi Lizhi**, former non-executive director of the Company; and

(3) **Ms Zhang Hong**, former independent non-executive director of the Company.

(each referred to below as a **Director**)

The Director Unsuitability Statement is a statement that, in the Exchange's opinion, each of the Directors is unsuitable to occupy a position as director or within senior management of the Company or any of its subsidiaries.

SUMMARY OF FACTS

Under Rules 3.09C and 3.20 of the Listing Rules, each of the Directors is obliged to (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the Listing Committee; (ii) promptly and openly answer any questions addressed to the Director; and (iii) provide up-to-date contact information to the Exchange for a period of three years from the date on which the Director ceases to be a director, failing which any documents / notices sent by the Exchange to the last known address on record shall be deemed to have been served on the Director.

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As part of an investigation into, amongst other things, whether the Directors had discharged the duties and obligations under the Listing Rules, the Division sent investigation and reminder letters to each of the Directors. The Directors did not respond to the Division's enquiries.

LISTING COMMITTEE'S FINDINGS

The Listing Committee found as follows:

(1) The Directors breached the Listing Rules by failing to cooperate with the Division in the investigation.

(2) The Directors' failure to discharge the responsibilities under the Listing Rules was serious.

The Listing Committee reminds directors that their obligation to provide information reasonably requested by the Exchange does not lapse after an issuer ceases to be listed on the Exchange or after they cease to be directors of a listed issuer.

CONCLUSION

The Listing Committee decided to impose the sanctions set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to the Directors, and not to the Company or any other past or present directors of the Company.

Hong Kong, 15 September 2026