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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you have sold or transferred** all your shares in AM Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**AM GROUP HOLDINGS LIMITED**

**創世紀集團控股有限公司**

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

**(Stock Code: 1849)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2019 AGM to be held at York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 on Friday, 15 November 2019 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.amgroupholdings.com](http://www.amgroupholdings.com)). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or its adjournment if you so wish. If you attend and vote in person at the 2019 AGM, the instrument appointing a proxy shall be deemed to have been revoked.

16 October 2019

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*This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“2019 AGM”	the AGM to be held at York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 on Friday, 15 November 2019 at 10:00 a.m.
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chairlady”	the chairlady of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	AM Group Holdings Limited 創世紀集團控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1849)
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2019 AGM to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting the general mandate
“Latest Practicable Date”	9 October 2019, being the latest practicable date for ascertaining certain information prior to the printing of this circular

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## DEFINITIONS

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“Listing Date”	26 June 2019, the date on which the issued Shares were initially listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2019 AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“S\$”	Singapore dollars, the lawful currency of the Republic of Singapore
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 30 June 2019
“%”	per cent

# AM GROUP HOLDINGS LIMITED

## 創世紀集團控股有限公司

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

**(Stock Code: 1849)**

*Executive Directors:*

Ms. Teo Li Lian (*Chairlady and  
Chief Executive Officer*)  
Mr. Teo Kuo Liang

*Registered Office:*

Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Independent Non-executive Directors:*

Mr. Chung Kwok Hoe  
Mr. Tan Eng Ann  
Mr. Lee Shy Tsong

*Headquarters and Principal Place  
of Business:*

60 Paya Lebar Road  
#12-51/52  
Paya Lebar Square  
Singapore 409051

*Principal Place of Business  
in Hong Kong:*

Room 5705, 57th Floor  
The Center  
99 Queen's Road Central  
Hong Kong

16 October 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to give you notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### ISSUE MANDATE

Given that the general unconditional mandate granted to the Directors to allot, issue and deal with Shares pursuant to the written resolutions of the sole Shareholder dated 3 June 2019 will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 160,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2019 AGM. The Issue Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### REPURCHASE MANDATE

Given that the general unconditional mandate granted to the Directors to repurchase Shares pursuant to the written resolutions of the sole Shareholder dated 3 June 2019 will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### EXTENSION OF THE ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were two executive Directors, namely Ms. Teo Li Lian (“**Ms. Teo**”) and Mr. Teo Kuo Liang (“**Mr. Teo**”); and three INEDs, namely Mr. Chung Kwok Hoe (“**Mr. Chung**”), Mr. Tan Eng Ann and Mr. Lee Shy Tsong.

Article 83(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and shall be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election.

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years. Article 84(2) of the Articles of Association provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Accordingly, Ms. Teo and Mr. Teo who were appointed as Directors by the Board on 7 December 2017 and Mr. Chung who was appointed as Director by the sole Shareholder on 3 June 2019 (collectively, the “**Retiring Directors**”) will retire at the 2019 AGM and, being eligible, will offer themselves for re-election at the 2019 AGM.

The Nomination Committee had assessed and reviewed each of the INEDs’ written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, including Mr. Chung, remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the Year or since the date of appointment (as the case may be) based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the Year and found their performance satisfactory. The Nomination Committee also considered that Mr. Chung’s experience, skills and other

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## LETTER FROM THE BOARD

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perspectives as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2019 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2019 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the Retiring Directors to be re-elected at the 2019 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

### **2019 AGM**

The Company will convene the 2019 AGM at York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 on Friday, 15 November 2019 at 10:00 a.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the Retiring Directors. The notice convening the 2019 AGM is set out on pages 15 to 19 of this circular.

For determining the eligibility to attend and vote at the 2019 AGM, the register of members of the Company will be closed from Tuesday, 12 November 2019 to Friday, 15 November 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the 2019 AGM, non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 11 November 2019.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.amgroup Holdings.com](http://www.amgroup Holdings.com)). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2019 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes at the 2019 AGM, the instrument appointing a proxy shall be deemed to have been revoked.



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## LETTER FROM THE BOARD

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### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or an administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2019 AGM and contained in the notice of the 2019 AGM will be voted by way of a poll by the Shareholders.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

### RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the Retiring Directors as set out in the notice of the 2019 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2019 AGM as set out in the notice of the 2019 AGM on pages 15 to 19 of this circular.

Yours faithfully,  
By order of the Board  
**AM Group Holdings Limited**  
**Teo Li Lian**

*Chairlady, Executive Director and Chief Executive Officer*

*The following are the biographical details of the Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the 2019 AGM.*

Save as disclosed below, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

#### **Ms. Teo Li Lian**

Ms. Teo Li Lian (Zhang Lilian) (張麗蓮) (“**Ms. Teo**”), aged 40, has been with the Group since August 2005. She was appointed as a Director on 7 December 2017 and re-designated as the Chairlady, an executive Director and the chief executive officer of the Company on 29 June 2018. She is also a member of the Remuneration Committee and a director of Aactiva Media Investment Limited (“**Activa Media Investment**”), a controlling shareholder of the Company. Ms. Teo is responsible for overall strategic planning, sales and marketing, management and operation of the Group. She is currently a director of the subsidiaries of the Company, Aactiva Media Holdings Limited (“**Activa Media (BVI)**”), Aactiva Media Pte. Ltd. (“**Activa Media (S)**”), Aactiva Media Consultancy Pte. Ltd. (“**Activa Media Consultancy**”) and SG AactivaMedia (M) Sdn. Bhd.

Ms. Teo is an entrepreneur with close to 14 years of start-up and operational experience in the online marketing service industry and has been instrumental in leading the growth of the Group over the years. She has cultivated the Group’s core value and culture. Her industry knowledge, in-depth understanding of the market and the needs of the customers and her hands-on approach in management and staff training have been invaluable in the establishment of the sales and customer relations teams and the expansion of the Group’s customer base locally and regionally. Ms. Teo started her career and had worked at the Royal & Sun Alliance Insurance Pte Ltd from November 1998 to August 2001. She then worked at eGuide Singapore Pte. Ltd from August 2001 to August 2005.

Ms. Teo obtained a Diploma in Risk & Insurance Management from Nanyang Polytechnic of Singapore in May 1998. She is the elder sister of Mr. Teo Kuo Liang, an executive Director.

Aactiva Media Holdings Pte. Ltd. (“**Activa Media Holdings**”) was a company incorporated in Singapore on 1 April 2014, which was a dormant company prior to the submission of an application for striking off pursuant to the Companies Act (Chapter 50) of Singapore on 22 June 2018. Ms. Teo is a director of Aactiva Media Holdings. It is confirmed by Ms. Teo that the submission of an application for striking off to the Registrar of Companies of Singapore (“**Singapore Registrar**”) was voluntary.

Ms. Teo confirmed that Activa Media Holdings had never commenced business or operation and was solvent at the time of the application for striking off. Ms. Teo further confirmed that there was no fraudulent act or misfeasance on her part leading to the application for striking off of Activa Media Holdings and she is not aware of any actual or potential claim that has been or will be made against her as a result of the application for striking off of such company.

Ms. Teo has entered into a service contract with the Company for an initial term of three years with effect from the Listing Date and is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association. Pursuant to the service contract, she is entitled to a salary of S\$400,000 per annum and a discretionary bonus. Her emolument was determined by the Board by reference to her responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee. Her emolument for the Year was S\$493,000.

As at the Latest Practicable Date, Activa Media Investment was beneficially interested in 600,000,000 Shares, representing 75% of the total number of issued Shares. Each of Ms. Teo and Mr. Teo Kuo Liang, an executive Director owns 50% of the issued share capital of Activa Media Investment, respectively. Under the SFO, each of Ms. Teo and Mr. Teo Kuo Liang is deemed to be interested in 600,000,000 Shares held by Activa Media Investment.

#### **Mr. Teo Kuo Liang**

Mr. Teo Kuo Liang (Zhang Guoliang) (張國良) (“**Mr. Teo**”), aged 38, has been with the Group since August 2005. He was appointed as a Director on 7 December 2017 and re-designated as an executive Director on 29 June 2018. He is also a director of Activa Media Investment, a controlling shareholder of the Company. Mr. Teo is responsible for branding and business development of the Group. He is currently a director of the subsidiaries of the Company, Activa Media (BVI), Activa Media (S) and Activa Media Consultancy.

In his close to 14 years of start-up and operational experience of online marketing with the Group, Mr. Teo drove the development of the Group. He has been instrumental in growing key accounts, developing new services for the Group (such as social media marketing services and search engine optimisation), expanding the customer base to new industries as well as building up the brand. Mr. Teo has led the management team to better align the digital marketing, web, sales, customer relations and administration & accounts departments to increase efficiency across the board.

Mr. Teo obtained a degree of Bachelor of Engineering (Mechanical Engineering) from the National University of Singapore in June 2005. Mr. Teo is the younger brother of Ms. Teo, the Chairlady, an executive Director and the chief executive officer of the Company.

Mr. Teo is also a director of Activa Media Holdings. Please refer to the paragraph on Ms. Teo’s biography in this section for further details on Activa Media Holdings. It is confirmed by Mr. Teo that the submission of an application for striking off to the Singapore Registrar was voluntary.

Mr. Teo confirmed that Activa Media Holdings had never commenced business or operation and was solvent at the time of the application for striking off. Mr. Teo further confirmed that there was no fraudulent act or misfeasance on his part leading to the application for striking off of Activa Media Holdings and he is not aware of any actual or potential claim that has been or will be made against him as a result of the application for striking off of such company.

Mr. Teo has entered into a service contract with the Company for an initial term of three years with effect from the Listing Date and is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a salary of S\$400,000 per annum and a discretionary bonus. His emolument was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee. His emolument for the Year was S\$475,000.

As at the Latest Practicable Date, Activa Media Investment was beneficially interested in 600,000,000 Shares, representing 75% of the total number of issued Shares. Each of Mr. Teo and Ms. Teo, owns 50% of the issued share capital of Activa Media Investment, respectively. Under the SFO, each of Mr. Teo and Ms. Teo is deemed to be interested in 600,000,000 Shares held by Activa Media Investment.

#### **Mr. Chung Kwok Hoe**

Mr. Chung Kwok Hoe (曾國豪) (“**Mr. Chung**”), aged 41, was appointed as an INED on 3 June 2019. He is the chairman of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee.

Mr. Chung has over 15 years of experience in financial advisory, accounting, taxation, and auditing. From August 2002 to November 2005, Mr. Chung worked at KPMG Singapore and his last held position was a senior associate. From November 2005 to September 2010, Mr. Chung worked at PricewaterhouseCoopers Singapore and his last held position was a manager. Mr. Chung is currently working at WSC Partnership and became a partner of the said partnership in September 2012.

Mr. Chung obtained a degree of Bachelor of Accountancy from Nanyang Technological University, Singapore in June 2002. Mr. Chung is qualified as a chartered accountant of Singapore and has been admitted as a member of the Institute of Singapore Chartered Accountants since July 2013.

Mr. Chung has entered into a letter of appointment with the Company for an initial term of one year commencing on the Listing Date and is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association. Pursuant to the letter of appointment, he is entitled to a Director’s fee of S\$30,000 per annum. His emolument was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee. His emolument for the Year was S\$2,500.

**General**

Save as disclosed above, each of the Retiring Directors confirms with respect to her/him that as at the Latest Practicable Date: she/he (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

*This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.*

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2019 AGM, the Directors would be authorised to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or earnings per share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the memorandum and articles of association of the Company for such purpose.

## 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 30 June 2019, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange since the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Traded Price per Share (HK\$)	
	Highest	Lowest
<b>2019</b>		
June (since the Listing Date)	0.580	0.355
July	0.400	0.310
August	0.405	0.310
September	0.380	0.320
October (up to and including the Latest Practicable Date)	0.370	0.320

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

## 9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.



**10. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Activa Media Investment was beneficially interested in 600,000,000 Shares, representing 75% of the total number of the issued Shares. Activa Media Investment is beneficially owned as to 50% and 50% by Ms. Teo, the Chairlady, an executive Director and the chief executive officer of the Company, and Mr. Teo, an executive Director, respectively. Under the SFO, Ms. Teo and Mr. Teo are deemed to be interested in 600,000,000 Shares held by Activa Media Investment. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Ms. Teo, Mr. Teo and Activa Media Investment would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

**11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.



## AM GROUP HOLDINGS LIMITED

### 創世紀集團控股有限公司

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

**(Stock Code: 1849)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of AM Group Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 on Friday, 15 November 2019 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 30 June 2019.
2. (a) To re-elect Ms. Teo Li Lian as an executive director of the Company.  
(b) To re-elect Mr. Teo Kuo Liang as an executive director of the Company.  
(c) To re-elect Mr. Chung Kwok Hoe as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 30 June 2020.
4. To re-appoint Deloitte & Touche LLP as the independent auditors of the Company and authorise the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“Commission”**) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

**“Relevant Period”** means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board  
**AM Group Holdings Limited**  
**Teo Li Lian**

*Chairlady, Executive Director and Chief Executive Officer*

Hong Kong, 16 October 2019

*Registered Office:*

Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Headquarters and Principal Place of Business:*

60 Paya Lebar Road  
#12-51/52  
Paya Lebar Square  
Singapore 409051

*Principal Place of Business in Hong Kong:*

Room 5705, 57th Floor  
The Center  
99 Queen’s Road Central  
Hong Kong

**Notes:**

1. Any member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the AGM shall be entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (the "**Register of Members**") will be closed from Tuesday, 12 November 2019 to Friday, 15 November 2019 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 11 November 2019.
5. In relation to the proposed resolutions numbered 2(a) to 2(c) above, Ms. Teo Li Lian, Mr. Teo Kuo Liang and Mr. Chung Kwok Hoe will retire as directors of the Company (the "**Directors**") at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company's circular dated 16 October 2019 (the "**Circular**").
6. In relation to the proposed resolution numbered 4 above, the board of Directors (the "**Board**") concurs with the views of the audit committee of the Board and has recommended that Deloitte & Touche LLP be re-appointed as the independent auditors of the Company.
7. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
11. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.