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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF 20% INTEREST IN MAJESTIC STATE INTERNATIONAL LIMITED

AND

PROPOSED CHANGE OF THE COMPANY'S CHINESE NAME

ACQUISITION OF 20% INTEREST IN MAJESTIC STATE INTERNATIONAL LIMITED

The Board is pleased to announce that, on 16 June 2020 (after trading hours), the Company, as purchaser, and the Vendor entered into a sale and purchase agreement pursuant to which the Company has conditionally agreed to purchase and the Vendor has conditionally agreed to sell 20% interest in the BVI Company for a consideration of RMB12 million (equivalent to approximately HK\$13.2 million) and, on completion, the BVI Company would hold the entire equity interest of the Prospective Partner.

PROPOSED CHANGE OF COMPANY'S CHINESE NAME

The Board proposed to change the dual foreign name in Chinese of the Company from “創世紀集團控股有限公司” to “秀商時代控股有限公司”.

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company's Chinese Name. A circular containing details of the Change of Company's Chinese Name and a notice convening the EGM to approve the Change of Company's Chinese Name will be despatched to the Shareholders as soon as practicable.

ACQUISITION OF 20% INTEREST IN MAJESTIC STATE INTERNATIONAL LIMITED

Reference is made to the voluntary announcement (the “**Previous Announcement**”) of AM Group Holdings Limited dated 16 April 2020. As disclosed in the Previous Announcement, a memorandum of understanding was entered into between the Company and Show Times (Chongqing) Technology Co. Ltd. (the “**Prospective Partner**”) in relation to, among others, the proposed cooperation of the Company and the Prospective Partner, and if the cooperation is materialised, the Company may consider changing its Chinese name to “Xiu Shang Shi Dai” to facilitate the promotion of the Group’s recognition in the PRC.

After negotiations with the Prospective Partner, the Company entered into a sale and purchase agreement on 16 June 2020 with the Vendor pursuant to which the Company has conditionally agreed to purchase and the Vendor has conditionally agreed to sell 20% interest in the BVI Company for a consideration of RMB12.0 million (equivalent to approximately HK\$13.2 million) and, on completion, the BVI Company would hold the entire equity interest of the Prospective Partner. This transaction does not constitute a notifiable transaction under Chapter 14 or a connected transaction under Chapter 14A of the Listing Rules.

PROPOSED CHANGE OF COMPANY’S CHINESE NAME

The Board proposed to change the dual foreign name in Chinese of the Company from “創世紀集團控股有限公司” to “秀商時代控股有限公司”.

Conditions of the Change of Company’s Chinese Name

The Change of Company’s Chinese Name is subject to the following conditions:

- (i) the passing of the necessary special resolution by the Shareholders at an EGM to approve the Change of Company’s Chinese Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Change of Company’s Chinese Name.

Subject to the satisfaction of the conditions set out above, the Change of Company’s Chinese Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reason for the Change of Company's Chinese Name

The Board considers that the Change of Company's Chinese Name will better reflect its direction of future development. The Board believes that the new Chinese name can provide the Company with a more appropriate corporate image and identity, which will benefit the Company's business development and is in the best interests of the Company and the Shareholders as a whole.

Effect of the Change of Company's Chinese Name

The Change of Company's Chinese Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, upon the Change of Company's Chinese Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of the existing certificates of securities. Once the Change of Company's Chinese Name becomes effective, all new share certificates will be issued only in the English name and the new Chinese name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the Chinese stock short name of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company's Chinese Name becoming effective.

Further announcement(s) will be made by the Company in relation to the effective date of the Change of Company's Chinese Name and the change in the Chinese stock short name.

GENERAL

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company's Chinese Name. In compliance with the Listing Rules, a special resolution will be voted by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the special resolution to be proposed at the EGM. A circular containing details of the Change of Company's Chinese Name and a notice convening the EGM to approve the Change of Company's Chinese Name will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following respective meanings:

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“BVI Company”	Majestic State International Limited, a company incorporated in the BVI with limited liability
“Change of Company’s Chinese Name”	the proposed change of the dual foreign name in Chinese of the Company from “創世紀集團控股有限公司” to “秀商時代控股有限公司”
“Company”	AM Group Holdings Limited 創世紀集團控股有限公司, a 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)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Share(s)”	the share(s) of par value HK\$0.01 each in the share capital of the Company
“Shareholders”	the holders of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

“Vendor”

a company incorporated in the BVI with limited liability, with 98% of the issued share capital held by Mr. Mu Lei and the remaining 2% held by an independent third party. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Mr. Mu Lei is an independent third party of and not connected with the Company and its connected persons (as defined in the Listing Rules)

By Order of the Board
AM Group Holdings Limited
Teo Li Lian
*Chairlady, Executive Director and
Chief Executive Officer*

Hong Kong, 16 June 2020

As at the date of this announcement, the Board comprises two Executive Directors, namely Ms. Teo Li Lian (Chairlady and Chief Executive Officer) and Mr. Teo Kuo Liang; and three Independent Non-executive Directors, namely Mr. Chung Kwok Hoe, Mr. Tan Eng Ann and Mr. Lee Shy Tsong.