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AM GROUP HOLDINGS LIMITED

秀商時代控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1849)

RESIGNATION OF INDEPENDENT AUDITOR

This announcement is made by AM Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange.

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) announces that Deloitte & Touche LLP (“**Deloitte**”) has resigned as the independent auditor of the Company (the “**Independent Auditor**”) with effect from 2 July 2021. Deloitte tendered its resignation as the Independent Auditor after taking into account many factors including the professional risk associated with the audit, the level of audit fees and its available internal resources in the light of its current work flows.

Deloitte has confirmed in its resignation letter dated 2 July 2021 that there are no matters in respect of its resignation that need to be brought to the attention of the Company’s shareholders (the “**Shareholders**”) or creditors. The Board and its audit committee have also confirmed that, save for the failure to reach a consensus on the fees for the audit of the consolidated financial statements of the Group for the year ended 30 June 2021, there is no disagreement between the Company and Deloitte and there are no other matters in connection with Deloitte’s resignation as the Independent Auditor that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Deloitte for its professional services rendered to the Company in the past years.

The Company is seeking a new audit firm to act as the new Independent Auditor and will make further announcement once an appointment is made.

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

Hong Kong, 5 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Teo Li Lian (Chairlady and Chief Executive Officer), Mr. Teo Kuo Liang and Mr. Mu Lei; one non-executive Director, Mr. Shi Lizhi; and three independent non-executive Directors, namely Mr. Chung Kwok Hoe, Mr. Lee Shy Tsong and Ms. Zhang Hong.