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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)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board of directors of AM Group Holdings Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) announces that Mr. Tan Kia Jing (“**Mr. Tan**”) has been appointed as an independent non-executive Director (the “**INED**”), the chairman of each of the Board’s audit committee and the nomination committee, as well as a member of the Board’s remuneration committee (“**RC**”) (collectively, the “**Appointment**”) with effect from 29 February 2024.

Mr. Tan, aged 50, has over 25 years of experience in accounting and financial management. Mr. Tan is currently a Fellow Chartered Accountant with the Institute of Singapore Chartered Accountants and a Fellow Certified Practising Accountant (FCPA) with CPA Australia. Mr. Tan holds a Bachelor of Commerce degree in accounting from Deakin University, Australia. He was with KPMG Singapore office from November 1999 to November 2002, KPMG Shanghai office from December 2002 to September 2005 and PricewaterhouseCoopers Shanghai office from October 2005 to November 2008. Prior to joining Ambow Education Group (安博教育集團) (“**Ambow Group**”), he worked as a Senior Audit Manager in PricewaterhouseCoopers’ Shanghai office. Mr. Tan was with Ambow Group from December 2008 to October 2022. In March 2011, Mr. Tan was promoted to the position of Vice President in Finance. In July 2012, Mr. Tan was further promoted to the position of acting chief financial officer. In May 2015, Mr. Tan has started to serve as chief financial officer of Ambow Group. Mr. Tan left Ambow Group in October 2022. From October 2022 to December 2023, he was the chief financial officer of Beijing Doing Now Fitness Group (北京動因體育科技有限公司).

Mr. Tan has entered into a letter of appointment with the Company for a term of one year commencing on 29 February 2024, which can be terminated by either party giving to the other 2 weeks’ notice or payment in lieu of notice. Mr. Tan will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Tan will be entitled to receive a Director's fee of S\$30,000 per annum. The remuneration of Mr. Tan has been determined with reference to the prevailing market conditions, his qualifications, experience, roles and responsibilities within the Company and the Company's remuneration policy. Such remuneration has been recommended by the RC and approved by the Board and will be reviewed by the RC and the Board on an annual basis.

As at the date of this announcement and save as disclosed in this announcement, Mr. Tan (i) did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (the latter two terms as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there are no other matters relating to the Appointment of Mr. Tan as an INED that need to be brought to the attention of the shareholders of the Company and as confirmed by Mr. Tan, there is no information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tan to the Board.

For and on behalf of
AM Group Holdings Limited
Teo Li Lian

Co-Chairlady, Executive Director and Chief Executive Officer

Hong Kong, 29 February 2024

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. Teo Li Lian (Co-Chairlady and Chief Executive Officer), Mr. Teo Kuo Liang and Mr. Mu Lei (Co-Chairman); one Non-executive Director, Mr. Shi Lizhi; and three Independent Non-executive Directors, namely Mr. Tan Kia Jing, Mr. Lee Shy Tsong and Ms. Zhang Hong.