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Amuse Group Holding Limited

佰悦集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8545)

CHANGE OF AUDITOR

This announcement is made by Amuse Group Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited.

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that KPMG (“**KPMG**”) has resigned as the auditor of the Group with effect from 7 February 2020 as the Company was unable to reach an agreement with KPMG on the auditor’s remuneration for the year ending 31 March 2020. The Board also announces that, with the recommendation of the audit committee of the Board (“**Audit Committee**”), Grant Thornton Hong Kong Limited (“**Grant Thornton**”) has been appointed as the new auditor of the Group with effect from 10 February 2020 to fill the causal vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting of the Company.

According to the code provision C3.3 of Appendix 15 to the GEM Listing Rules, for the subject appointment matter, the Audit Committee have performed the following duties: (a) to be primarily responsible for making recommendations to the board on the appointment, reappointment and removal of the external auditor; (b) to approve the remuneration and terms of engagement of the external auditor; (c) to address any issues related to the resignation or removal of the auditors (if any). The Audit Committee have assessed Grant Thornton, including its qualifications, industry experience, service capabilities, and adjustments to future audit prices. It was agreed that Grant Thornton is eligible and suitable to act as auditor of the Company. The Audit Committee confirmed that they had reviewed and approved the remuneration and terms of engagement of Grant Thornton in accordance with the Terms of Reference of the Audit Committee and the Audit Committee has no further requisitions in relation to the resignation of KPMG.

The Board held a board meeting on 10 February 2020. All members of the Board unanimously agreed to adopt the recommendations of the Audit Committee and appointed Grant Thornton as the Company's auditor, with effect from 10 February 2020, to fill the casual vacancy following the resignation of KPMG until the end of the next annual general meeting of the Company.

KPMG, in their letter of resignation, confirmed that there are no circumstances connected with their resignation that they consider should be brought to the notice of the members or creditors of the Company. The Board and the Audit Committee have confirmed that there is no disagreement or unresolved matter between the Company and KPMG, and that it is not aware of any matters in relation to the resignation of KPMG as the auditor of the Group that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for their professional services and support rendered to the Group in the past years.

By order of the Board
AMUSE GROUP HOLDING LIMITED
Mr. Li Wai Keung
Chairman and Executive Director

Hong Kong, 10 February 2020

As at the date of this announcement, Mr. Li Wai Keung, Mr. To Hoi Pan and Ms. Lee Kwai Fong are executive Directors; Mr. Yu Pui Hang, Mr. Tung Man and Ms. Chow Chi Ling, Janice are independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company's website at www.amusegroupholding.com.