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Amuse Group Holding Limited **佰悅集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8545)

DEALING IN SECURITIES DURING THE BLACKOUT PERIOD

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Amuse Group Holding Limited (the “**Company**”).

Pursuant to Rule 5.56(a)(ii) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), the directors of the Company (the “**Directors**”) are prohibited from dealing in any securities of the Company on any day on which its financial results are published and during the period of 30 days immediately preceding the publication date of quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results (the “**Blackout Period**”). The Board meeting for the publication of the third quarterly results for the nine months ended 31 December 2020 was scheduled on 8 February 2021, being the same date as its publication.

On 19 February 2021, the Board was informed by the company secretary that Mr. Li Wai Keung (“**Mr. Li**”) had disposed of 60,000,000 ordinary shares of the Company (the “**Shares**”) at price of HK\$0.219 per Share on 22 January 2021 (the “**Disposal**”). Mr. Li confirmed that the Disposal was made off-market to an independent third party and, inadvertently, without first notifying the designated Director pursuant to Rule 5.61 of the GEM Listing Rules.

Immediately prior to the Disposal, Mr. Li was interested in 485,000,000 Shares, representing approximately 48.50% of the total issued share capital of the Company. Immediately after the Disposal, Mr. Li was interested in 425,000,000 Shares, representing approximately 42.50% of the total issued share capital of the Company.

Mr. Li undertook with the Company that he will comply with the required standards as set out in Chapter 5 of the GEM Listing Rules in the future.

In order to avoid similar incidents in the future, the Company has reminded again all Directors the importance of complying with Chapter 5 of the GEM Listing Rules in their dealings of the shares of the Company and in particular the importance of giving written notice prior to conducting any intended dealings. The Company will also provide briefings to develop and refresh the Directors' knowledge and enhance their awareness of good corporate governance practices.

The Board is of the view that the Disposal would not have any material impact on the management and operations of the Group.

By order of the Board
Amuse Group Holding Limited
Li Wai Keung
Chairman and Executive Director

Hong Kong, 22 February 2021

As at the date of this announcement, the Board comprises Mr. Li Wai Keung, Mr. To Hoi Pan and Ms. Lee Kwai Fong as executive Directors; Mr. Yu Ziyi as non-executive Director; and Mr. Yu Pui Hang, Ms. Ren Hongyan and Ms. Chow Chi Ling Janice as independent non-executive Directors.