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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)

(1) SUPPLEMENTAL SALE AND PURCHASE AGREEMENT MAJOR AND CONNECTED TRANSACTION DISPOSAL OF PROPERTY; AND (2) DELAY IN DESPATCH OF CIRCULAR

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



Reference is made to the announcement of Amuse Group Holding Limited (the “**Company**”) dated 17 June 2025 in relation to the major and connected transaction constituted by the disposal of the Property (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

THE SUPPLEMENTAL SALE AND PURCHASE AGREEMENT

The Board hereby announces that on 7 August 2025 (after trading hours), the Vendor (an indirect wholly-owned subsidiary of the Company) and the Purchaser entered into a supplemental sale and purchase agreement (the “**Supplemental Sale and Purchase Agreement**”), pursuant to which the payment terms of the Consideration as set out in the Sale and Purchase Agreement have been amended as follows:

Revised payment terms of the Consideration

As previously agreed under the Sale and Purchase Agreement, the Consideration in the sum of HK\$12.7 million was to be settled by the Purchaser in cash in the following manner:

- (i) HK\$5.0 million, being approximately 39% of the Consideration, was to be paid at Completion; and

(ii) the remaining balance of HK\$7.7 million, being approximately 61% of the Consideration, was to be paid within three (3) months from the date of Completion.

Pursuant to the Supplemental Sale and Purchase Agreement, the parties have agreed to revise the payment terms such that the entire Consideration of HK\$12.7 million shall now be paid by the Purchaser to the Vendor (or its nominee) in cash at Completion.

EFFECT OF THE SUPPLEMENTAL SALE AND PURCHASE AGREEMENT

Since the Purchaser will now settle the Consideration in full at Completion under the Supplemental Sale and Purchase Agreement, its payment obligations will be fully discharged upon Completion. Accordingly, under the new payment arrangements, Mr. Li will no longer provide a personal guarantee in favour of the Vendor under a deed of personal guarantee, nor will he issue a post-dated cheque in the amount of HK\$7.7 million to the Vendor as security for the Purchaser's original post-Completion payment obligations.

Save as disclosed herein, all other principal terms and conditions of the Sale and Purchase Agreement shall remain unchanged and shall continue to be in full force and effect in all respects. The Supplemental Sale and Purchase Agreement shall be construed as forming part of the Sale and Purchase Agreement and shall be construed as one and the same instrument when read with the Sale and Purchase Agreement.

The Board is of the view that the Supplemental Sale and Purchase Agreement is in the interests of the Group as it provides full assurance that the Consideration will be received in full at the time of Completion, thereby eliminating any counterparty credit risk and enhancing the certainty and efficiency of fund recovery in connection with the Disposal.

GEM LISTING RULES IMPLICATIONS

The Purchaser is wholly-owned by Mr. Li, who is the chairman of the Board, an executive Director and the chief executive officer of the Company. As such, under Chapter 20 of the GEM Listing Rules, the Purchaser is a connected person of the Company and the Disposal constitutes a connected transaction for the Company.

In addition, as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceeds 25% but is less than 75%, the Disposal constitutes a major disposal of the Company under Chapter 19 of the GEM Listing Rules, and is subject to reporting, announcement and Independent Shareholders' approval requirements under the GEM Listing Rules.

Mr. Li did and will abstain from voting on the relevant board resolutions of the Company in view of his interest in the Disposal by virtue of his interests and/or relationships with the Purchaser. Save for the aforesaid, no other Director has a material interest or conflict of role in the Disposal or has abstained from voting on the relevant board resolution(s).

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

As disclosed in the Announcement, the Independent Board Committee comprising all independent non-executive Directors has been established by the Company pursuant to Rule 20.37 of the GEM Listing Rules in order to advise the Independent Shareholders in respect of the Disposal and how to vote at the EGM. In addition, Grande Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in the same regard.

EGM

The EGM will be held for the purpose of considering and, if thought fit, approving the Sale and Purchase Agreement (as supplemented by the Supplemental Sale and Purchase Agreement) and the transactions contemplated thereunder.

As at the date of this announcement, Infinite Force (which is wholly-owned by Mr. Li) is a substantial Shareholder and beneficially interested in 204,640,000 Shares (representing approximately 17.16% of the total issued share capital of the Company). In view of this, Infinite Force and its associates shall abstain from voting in respect of the resolution(s) to be proposed at the EGM to approve the Sale and Purchase Agreement (as supplemented by the Supplemental Sale and Purchase Agreement) and the transactions contemplated thereunder. Save as disclosed, to the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, no other Shareholder or any of its associates has a material interest in the Disposal and therefore no other Shareholder would be required to abstain from voting at the EGM.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, the circular (the "**Circular**") containing, among other things, (i) further information on the Disposal; (ii) the recommendation of the Independent Board Committee in respect of the Disposal; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Disposal; (iv) the property valuation report(s) of the Property; (v) other information as required under the GEM Listing Rules; and (vi) a notice of the EGM, was expected to be made available to the Shareholders on or before 9 July 2025.

As additional time is required to prepare and finalise certain information contained in the Circular, the despatch date of the Circular is expected to be postponed to a date falling on or before 25 August 2025.

Completion of the Disposal is conditional upon satisfaction of the conditions precedent under the Sale and Purchase Agreement (as supplemented by the Supplemental Sale and Purchase Agreement). The Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 7 August 2025

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. Chu Wai Tak as non-executive Director; and Mr. Yu Pui Hang, Ms. Chow Chi Ling Janice, and Mr. Tung Man as 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 be published on the website of the Stock Exchange at www.hkexnews.hk and on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at www.amusegroupholding.com.