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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of directors (the “**Board**”) of Amuse Group Holding Limited (the “**Company**”) hereby announces that Mr. Cheng Pak Lam (“**Mr. Cheng**”) has tendered his resignation as independent non-executive Director with effect from 27 April 2023 due to his desire to devote more time to his personal endeavours.

Mr. Cheng has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Cheng for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tung Man (董文先生) (“**Mr. Tung**”) has been appointed as new independent non-executive Director of the Company with effect from 27 April 2023.

The biographical details of Mr. Tung are as follows:

Mr. Tung, aged 48, has over 21 years of experience in the banking and finance industry. From October 1997 to August 2000, Mr. Tung worked at Dao Heng Bank Limited, with his last position as consultant personal financial services. From August 2000 to February 2005, Mr. Tung worked at Chekiang First Bank Limited, and subsequently Wing Hang Bank, Limited (after its acquisition of the former bank), with his last position as senior officer. Mr. Tung subsequently worked at the Hong Kong Branch of Bank of Communications Co., Ltd from February 2005 to October 2015 at which his last position was deputy chief relationship manager of global banking. Mr. Tung was employed as managing director in China Tian Yuan Finance Group from October 2015 to April 2021. Mr. Tung has been serving as corporate finance director at Kam Wang (Hong Kong) Investments Company Limited from June 2021 to present. Mr. Tung was appointed as an independent non-executive Director of the Company on 11 May 2018 and retired on 1 February 2021.

As at the date of this announcement, save as disclosed herein, Mr. Tung has not held any directorship in any other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Tung also does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

At the date of this announcement, Mr. Tung does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between Mr. Tung and the Company, and his current appointment is for a term of three years commencing from 27 April 2023. Mr. Tung is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Tung is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Tung that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

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

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 27 April 2023, Mr. Tung has been appointed as member of the audit committee and remuneration committee of the Company and chairman of the nomination committee of the Company. Our audit committee, nomination committee and remuneration each comprises three independent non-executive Directors, namely Mr. Yu Pui Hang, Ms. Chow Chi Ling Janice and Mr. Tung Man.

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

Hong Kong, 27 April 2023

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 document misleading.

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. Lee Ming Yeung Michael, Mr. Chu Wai Tak and Mr. Wei Qing as non-executive Directors; and Mr. Yu Pui Hang, Ms. Chow Chi Ling Janice and Mr. Tung Man as independent non-executive Directors.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.amusegroupholding.com.