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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)

DISCLOSEABLE TRANSACTION SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

THE SUBSCRIPTIONS

The Board is pleased to announce that on 8 May 2026 (after trading hours), the Subscriber, a wholly-owned subsidiary of the Company, subscribed for the Wealth Management Products in the form of two credit linked notes issued by the Issuer with an aggregate principal amount of US\$1,200,000 (equivalent to approximately HK\$9,360,000), of which (i) one credit linked note is linked to the sovereign credit of the PRC; and (ii) one credit linked note is linked to the sovereign credit of Indonesia.

LISTING RULES IMPLICATIONS

Pursuant to Rule 19.22 of the GEM Listing Rules, as the transactions contemplated under the Subscriptions are wealth management products entered into with the same counterparty (i.e., the Issuer) on the same date and are similar in nature, the Subscriptions shall be aggregated. As one or more of the applicable percentage ratios (as calculated in accordance with Rule 19.07 of the GEM Listing Rules) in respect of the Subscriptions on an aggregated basis exceed 5% but all are less than 25%, the Subscriptions constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under the GEM Listing Rules.

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The principal terms of each of the Subscriptions are set out below:

Subscription I (PRC-linked Credit Linked Note)

Trade date	:	8 May 2026
Issuer	:	Bank of Singapore Limited
Reference Entity	:	the People's Republic of China
Principal amount	:	US\$600,000
Tenor	:	3 years (non-callable for the first year)
Coupon rate	:	4.49% per annum
Interest payment date	:	Annually in arrears, with the final interest payment payable on the Maturity date
Maturity date	:	9 May 2029
Credit Event	:	Any of bankruptcy, failure to pay, restructuring, repudiation/moratorium, or any other credit event in respect of the Reference Entity, in each case as defined in the relevant term sheet and confirmation
Redemption at maturity	:	If no Credit Event occurs in respect of the Reference Entity during the tenor of the credit linked note, the credit linked note will be redeemed at 100% of its principal amount, together with the final coupon payment. If a Credit Event occurs in respect of the Reference Entity, the credit linked note will terminate immediately and the redemption amount will be determined by the calculation agent based on the recovery value of the Reference Entity less any early termination costs (which may be substantially less than the principal amount and could be zero)
Settlement	:	Cash settlement

Subscription II (Indonesia-linked Credit Linked Note)

Trade date	:	8 May 2026
Issuer	:	Bank of Singapore Limited
Reference Entity	:	the Republic of Indonesia
Principal amount	:	US\$600,000
Tenor	:	3 years (non-callable for the first year)
Coupon rate	:	4.83% per annum
Interest payment date	:	Annually in arrears, with the final interest payment payable on the Maturity date
Maturity date	:	9 May 2029
Credit Event	:	Any of bankruptcy, failure to pay, restructuring, repudiation/moratorium, or any other credit event in respect of the Reference Entity, in each case as defined in the relevant term sheet and confirmation
Redemption at maturity	:	If no Credit Event occurs in respect of the Reference Entity during the tenor of the credit linked note, the credit linked note will be redeemed at 100% of its principal amount, together with the final coupon payment. If a Credit Event occurs in respect of the Reference Entity, the credit linked note will terminate immediately and the redemption amount will be determined by the calculation agent based on the recovery value of the Reference Entity less any early termination costs (which may be substantially less than the principal amount and could be zero)
Settlement	:	Cash settlement

Basis of Determination for the Consideration

The consideration for the Subscriptions was determined based on commercial terms negotiated in good faith between the Subscriber and the Issuer, taking into account (i) the surplus cash reserves of the Group available for treasury management purposes; (ii) the expected return and the terms of each of the Subscriptions; and (iii) prevailing market interest rates and practices.

The aggregate subscription amount under the Subscriptions of US\$1,200,000 (equivalent to approximately HK\$9,360,000) was funded by the Group's internal resources.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Board believes that the reasonable and effective utilisation of the Group's temporary idle funds through the Subscriptions will enhance the return on the Group's surplus cash, which is in line with the Company's objective of maintaining capital safety and liquidity while meeting the working capital requirements of the Group's daily operations. Having considered the level of risk involved in the Subscriptions and compared different price quotes from various financial institutions, the Company is of the view that the Subscriptions will deliver relatively stable returns.

The Subscriptions have been made on the premise that the Group maintains sufficient working capital for its daily operations. The Group has fully assessed and measured the risks and potential returns of the Subscriptions as well as its future capital requirements, which will not affect the normal operation of the Group's daily working capital or the development of its principal business.

Accordingly, the Directors (including the independent non-executive Directors) consider that the terms of the Subscriptions are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Group

The Company is an investment holding company. The Group is principally engaged in the design, marketing, distribution and retail sale of toys and related products, and the provision of agency services.

The Subscriber

The Subscriber is a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability and is principally engaged in investment holding.

The Issuer

The Issuer is a company incorporated in Singapore with limited liability. The Issuer is principally engaged in the provision of private banking and wealth management services.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are Independent Third Parties.

GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 19.22 of the GEM Listing Rules, as the transactions contemplated under the Subscriptions are wealth management products entered into with the same counterparty (i.e., the Issuer) on the same date and are similar in nature, the Subscriptions shall be aggregated. As one or more of the applicable percentage ratios (as calculated in accordance with Rule 19.07 of the GEM Listing Rules) in respect of the Subscriptions on an aggregated basis exceed 5% but all are less than 25%, the Subscriptions constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings when used herein:

“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“CLN(s)”	credit linked note(s)
“Company”	Amuse Group Holding Limited (佰悅集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8545)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Credit Event”	in respect of a CLN, any of bankruptcy, failure to pay, restructuring, repudiation/moratorium, or any other credit event in respect of the relevant Reference Entity, in each case as defined in the relevant term sheet and confirmation
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons

“Indonesia”	the Republic of Indonesia
“Issuer”	Bank of Singapore Limited, a company incorporated in Singapore with limited liability
“percentage ratio(s)”	has the meaning ascribed to it under the GEM Listing Rules
“PRC”	the People’s Republic of China
“Reference Entity”	in respect of a CLN, the entity to whose credit the CLN is linked, being the PRC for Subscription I and Indonesia for Subscription II
“Shareholder(s)”	the holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Kai Investment Co., Ltd (佳頤投資有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Subscription I”	the subscription by the Subscriber of a CLN linked to the sovereign credit of the PRC in the principal amount of US\$600,000 issued by the Issuer on 8 May 2026
“Subscription II”	the subscription by the Subscriber of a CLN linked to the sovereign credit of Indonesia in the principal amount of US\$600,000 issued by the Issuer on 8 May 2026
“Subscriptions”	Subscription I and Subscription II
“US\$”	United States dollars, the lawful currency of the United States of America

“Wealth Management Products”

the two CLNs subscribed by the Subscriber from the Issuer on 8 May 2026 with an aggregate principal amount of US\$1,200,000, comprising the CLNs the subject of Subscription I and Subscription II

“%”

per cent

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

Hong Kong, 8 May 2026

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.