

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F/A
(Amendment No. 1)

(Mark One)

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 31, 2024

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

OR

☐ SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

Commission File Number: 001-40463

AMTD Digital Inc.

(Exact Name of Registrant as Specified in Its Charter)

N/A

(Translation of Registrant's Name into English)

Cayman Islands

(Jurisdiction of Incorporation or Organization)

66 rue Jean-Jacques Rousseau

75001 Paris

France

(Address of Principal Executive Offices)

Feridun Hamdullahpur, Chairman of Executive Management Committee and Director

Telephone: +33 (0) 1 7673 2800

66 rue Jean-Jacques Rousseau

75001 Paris

France

(Name, Telephone, Email and/or Facsimile Number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
American depositary shares, each representing 0.4 Class A ordinary shares, par value US\$0.0001 per share Class A ordinary shares, par value US\$0.0001 per share*	HKD	New York Stock Exchange

* Not for trading, but only in connection with the listing of American depositary shares on the New York Stock Exchange.

Securities registered or to be registered pursuant to Section 12(g) of the Act;

None
(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act;

None
(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report: 32,793,921 Class A ordinary shares, par value US\$0.0001 per share, and 65,741,346 Class B ordinary shares, par value US\$0.0001 per share, as of October 31, 2024.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes ☒ No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. ☐ Yes ☒ No

Note – Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See definition of “large accelerated filer,” “accelerated filer,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated Filer ☐ Emerging growth company ☐

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 13(a) of the Exchange Act. ☐

[†] The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP ☒ International Financial Reporting Standards as issued by the International Accounting Standards Board ☐ Other ☐

If “Other” has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow. ☐ Item 17 ☐ Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. ☐ Yes ☐ No



EXPLANATORY NOTE

This Amendment No. 1 (this “Amendment No. 1”) to the annual report on Form 20-F of AMTD Digital Inc. (the Company”) amends its annual report on Form 20-F for the year ended October 31, 2024 as originally filed with the Securities and Exchange Commission (the “SEC”) on February 28, 2025 (the “Original Filing”).

This Amendment No. 1 is being filed to:

- supplement the disclosures under Item 16C of the Original Filing to reflect the audit fees for services performed by Assentsure PAC, independent registered public accounting firms of the Company, for the audit of the financial statements of the Company for fiscal year ended October 31, 2024 and to present a breakdown of the amounts of aggregate audit fees billed for each of the Company’s last two fiscal years by Assentsure PAC;
- amend disclosures under Item 16F of the Original Filing to reflect the receipt and content of a letter from the Company’s former auditor, which was issued subsequent and in response to the original disclosures under Item 16F of the Original Filing, in accordance with Item 16F(a)(1) of Form 20-F; and
- amend the list of exhibits in “Item 19. Exhibits” of the Original Filing to reflect the filing of the letter from the Company’s former auditor referenced above as required under Item 16F(a)(3) of Form 20-F.

Other than as set forth herein, the Company has not modified or updated any other disclosures and has made no changes to the items or sections in the Original Filing. Other than as expressly stated in this Amendment No. 1, this Amendment No. 1 does not, and does not purport to, amend, update or restate the information in any part of the Original Filing or reflect any events that have occurred after the Original Filing was filed on February 28, 2025. The filing of this Amendment No. 1 should not be understood to mean that any other statements contained in the Original Filing are true and complete as of any date subsequent to February 28, 2025. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Filing and the documents filed with or furnished to the SEC by the Company subsequent to February 28, 2025, including any amendments to such documents, as information in such documents may update or supersede certain information contained in this Amendment No. 1.

As required by Rule 12b-15 of the Securities and Exchange Act of 1934, as amended, the Company is also filing or furnishing the certifications required under Section 302 and Section 906 of the Sarbanes-Oxley Act of 2002 as exhibits to this Amendment No. 1.

TABLE OF CONTENTS

<u>Item 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES</u>	1
<u>Item 16F. CHANGE IN REGISTRANT’S CERTIFYING ACCOUNTANT</u>	2
<u>Item 19. EXHIBITS</u>	3
<u>SIGNATURES</u>	5

Item 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The following table sets forth the aggregate fees by categories specified below in connection with certain professional services rendered by Deloitte Touche Tohmatsu and Assentsure PAC, our independent registered public accounting firms, for the periods indicated. We did not pay or accrue for payment any other fees to our principal accountant during the periods except as indicated below.

	For the Fiscal Year ended April 30, 2023 US\$	For the Fiscal Year ended October 31, 2024 US\$
	(in thousands)	
Audit Fees ⁽¹⁾		
- Deloitte Touche Tohmatsu	965	—
- Assentsure PAC	—	228 ⁽³⁾
Tax Fees ⁽²⁾		
- Deloitte Touche Tohmatsu	4	—

(1) “Audit fees” represent the aggregate fees billed for each of the fiscal years listed for professional services rendered by our principal accountant for the audit of our annual consolidated financial statements and the review of interim condensed consolidated financial statements.

(2) “Tax fees” represent the aggregate fees billed for professional services rendered by our principal external auditors for tax compliance.

(3) US\$228,000 was billed by Assentsure PAC during the year ended October 31, 2024 in relation to the audits for the six months ended October 31, 2023 and fiscal years ended April 30, 2023, 2022 and 2021. The audit fee for the fiscal year ended April 30, 2024 was not billed by Assentsure PAC during the year ended April 30, 2024.

All audit and permitted non-audit services provided by our principal accountant, including audit services, audit-related services, tax services, and other services as described above, must be and have been approved in advance by our audit committee.

Item 16F. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT

Effective June 24, 2024, we engaged Assenture PAC, or Assenture, as our independent registered public accounting firm to audit our consolidated financial statements as of and for each of the fiscal years ended April 30, 2021, 2022 and 2023 and six months ended October 31, 2023. We dismissed Deloitte Touche Tohmatsu, or Deloitte, on April 22, 2024 and notified Deloitte of such dismissal on April 23, 2024. The change of our independent registered public accounting firm was approved by our board of directors and the audit committee of our board.

A copy of Deloitte's letter dated April 11, 2025 in response to the original disclosures under Item 16F of our annual report on Form 20-F originally filed on February 28, 2025 is attached as Exhibit 16.1.

The audit reports of Deloitte on our consolidated financial statements as of and for the year ended April 30, 2023, did not contain an adverse opinion or a disclaimer of opinion. They were not qualified or modified as to uncertainty, audit scope or accounting principle. During the fiscal year ended April 30, 2023, and the subsequent period prior to the dismissal of Deloitte, or the covered period, there were no (i) disagreements between us and Deloitte on accounting principles or practices, financial statement disclosure, or auditing scope or procedures, to have caused Deloitte to make reference thereto in their reports on the financial statements for such years, or (ii) "reportable events" as defined in Form 20-F Item 16F(a)(1)(v), supplemented by the following paragraph.

Deloitte advised us that information had come to Deloitte's attention during the covered period, which, if further investigated, may materially impact the fairness or reliability of either a previously issued audit report or the underlying financial statements of ours; or the financial statements issued or to be issued covering the fiscal period(s) subsequent to the date of the most recent financial statements covered by an audit report (including information that may prevent Deloitte from rendering an unqualified audit report on those financial statements). The information related to two writs filed against certain of our ex-subsidiaries.

Given the dismissal of Deloitte, following the formal procedures and confirmation to us by Assenture that its engagement for the audit of our consolidated financial statements as of and for each of the fiscal years ended April 30, 2021, 2022 and 2023 and six months ended October 31, 2023 under United States generally accepted accounting principles, including the completion of clearance procedures with Deloitte in accordance with PCAOB requirements and internal guidelines and criteria of Assenture through an in-person meeting that took place in Singapore on April 22, 2024, the audit committee of our board of directors has determined that there was no need to discuss with Deloitte the matters raised by Deloitte and set forth in the immediately preceding paragraph further with Deloitte subsequent to its dismissal.

During our fiscal year ended April 30, 2023 and through the subsequent interim period on or prior to the engagement of Assenture, neither us nor anyone on our behalf consulted with Assenture on either (a) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on our financial statements, and neither a written report nor oral advice was provided to us that Assenture concluded was an important factor considered by us in reaching a decision as to any accounting, auditing or financial reporting issue, or (b) any matter that was the subject of a disagreement, as that term is defined in Item 16F(a)(1)(iv) of Form 20-F (and the related instructions thereto) or a reportable event as set forth in Item 16F(a)(1)(v)(A) through (D) of Form 20-F.

Item 19. EXHIBITS

Exhibit Number	Document
1.1	<u>Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated by reference to Exhibit 3.1 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
1.2	<u>Registrant's Specimen American Depositary Receipt (incorporated by reference to Exhibit 4.1 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
2.1	<u>Registrant's Specimen Certificate for Ordinary Shares (incorporated by reference to Exhibit 4.2 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
2.2	<u>Form of Deposit Agreement among the Registrant, the depositary and all holders of the American Depositary Receipts of the Registrant (incorporated by reference to Exhibit 4.3 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
2.3	<u>AMTD SpiderNet Share Incentive Plan (incorporated by reference to Exhibit 10.1 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
2.4	<u>Description of Securities (incorporated by reference to Exhibit 2.4 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on August 30, 2022)</u>
4.1	<u>Master Transaction Agreement between the Registrant and its controlling shareholder dated May 18, 2021 (incorporated by reference to Exhibit 10.4 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
4.2	<u>Transitional Services Agreement between the Registrant and its controlling shareholder dated May 18, 2021 (incorporated by reference to Exhibit 10.5 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
4.3	<u>Non-Competition Agreement between the Registrant and its controlling shareholder dated May 18, 2021 (incorporated by reference to Exhibit 10.6 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>

4.4	<u>Engagement Letter between the Registrant and its controlling shareholder dated October 1, 2020 (incorporated by reference to Exhibit 10.7 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
4.5	<u>Share Purchase Agreement between the Registrant and AMTD Assets Alpha Group dated March 8, 2021 (incorporated by reference to Exhibit 10.16 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
4.6	<u>Share Purchase Agreement between the Registrant and AMTD Education Group dated March 8, 2021 (incorporated by reference to Exhibit 10.17 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
4.7	<u>Share Purchase Agreement between the Registrant and AMTD IDEA Group dated August 15, 2022 (incorporated by reference to Exhibit 4.17 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on August 30, 2022)</u>
4.8	<u>Business Loan Agreement between the Registrant and East West Bank dated August 5, 2024 (incorporated by reference to Exhibit 4.8 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on February 28, 2025)</u>
8.1	<u>List of Subsidiaries of the Registrant (incorporated by reference to Exhibit 8.1 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on February 28, 2025)</u>
11.1	<u>Code of Business Conduct and Ethics of the Registrant (incorporated by reference to Exhibit 99.1 to our Registration Statement on Form F-1 (File No. 333-256322), as amended, initially filed with the Securities and Exchange Commission on May 20, 2021)</u>
11.2	<u>Amended and Restated Statement of Policies Governing Material, Non-Public Information and the Prevention of Insider Trading of the Registrant (incorporated by reference to Exhibit 11.2 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on February 28, 2025)</u>
12.1*	<u>Chief Executive Officer Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
12.2*	<u>Chief Financial Officer Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
13.1**	<u>Chief Executive Officer Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
13.2**	<u>Chief Financial Officer Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
16.1*	<u>Letter from Deloitte Touche Tohmatsu to the Securities and Exchange Commission dated April 11, 2025</u>
97	<u>Clawback Policy (incorporated by reference to Exhibit 97 to our annual report on Form 20-F (File No. 001-40463) filed with the Securities and Exchange Commission on February 28, 2025)</u>
101.INS	Inline XBRL Instance Document—the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Scheme Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Filed herewith.

** Furnished herewith.

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this annual report on its behalf.

AMTD Digital Inc.

By: /s/ Giampietro Baudo

Name: Giampietro Baudo

Title: Chief Executive Officer

Date: February 18, 2026

**Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Giampietro Baudo, certify that:

1. I have reviewed this annual report on Form 20-F/A of AMTD Digital Inc. (the "Company");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: February 18, 2026

By: /s/ Giampietro Baudo

Name: Giampietro Baudo

Title: Chief Executive Officer

Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Xavier Zee, certify that:

1. I have reviewed this annual report on Form 20-F/A of AMTD Digital Inc. (the "Company");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: February 18, 2026

By: /s/ Xavier Zee

Name: Xavier Zee

Title: Chief Financial Officer

Certification of Chief Executive Officer
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of AMTD Digital Inc. (the “Company”) on Form 20-F/A for the year ended October 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Giampietro Baudo, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 18, 2026

By: /s/ Giampietro Baudo

Name: Giampietro Baudo

Title: Chief Executive Officer

Certification of Chief Financial Officer
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of AMTD Digital Inc. (the “Company”) on Form 20-F/A for the year ended October 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Xavier Zee, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 18, 2026

By: /s/ Xavier Zee

Name: Xavier Zee

Title: Chief Financial Officer



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April 11, 2025

Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549

Ladies and Gentlemen:

We were previously principal accountants for AMTD Digital Inc. (“AMTD Digital” or “Company”) and, under the date of August 23, 2023, we reported on the consolidated financial statements of AMTD Digital and its subsidiaries for the years ended April 30, 2021, 2022, and 2023. On April 23, 2024, the Company terminated our appointment as principal accountants. On February 28, 2025, AMTD Digital filed its Form 20-F relating to the consolidated financial statements as of October 31, 2024 and 2023.

The Form 20-F did not include a letter from us as specifically required by Item 16F of Form 20-F, and AMTD Digital did not provide us with its Item 16F disclosure in the form in which the Company filed it with the Commission on February 28, 2025. AMTD Digital also did not request that we provide a letter stating our agreement or disagreement with its Item 16F disclosure, as required by Item 16F(a)(3) of Form 20-F. Instead, the Company stated that an Item 16F letter “is not obtained” from us. We have reviewed AMTD Digital’s Item 16F disclosure and are providing this Item 16F letter to state our position on the Company’s disclosure. We understand that it is the Company’s obligation under Item 16F(a)(3) of Form 20-F to file this letter with the Commission.

We have read AMTD Digital’s statements under Item 16F of its Form 20-F filed on February 28, 2025, and we agree with those statements, except that:

1. We disagree that we were “rotate[d] out,” and otherwise have insufficient knowledge to agree or disagree with the remainder of the first sentence of the first paragraph.
2. We disagree with the third sentence of the first paragraph because it does not accurately and completely describe the circumstances of our termination.
3. We disagree with the fourth sentence in the second paragraph to the extent it is intended to suggest that Deloitte Touche Tohmatsu declined to provide an Item 16F letter. The Company did not request such a letter in advance of filing its Form 20-F or at any time afterward.
4. Pursuant to our letters dated April 16, 2024 and April 30, 2024, we advised the Company that information has come to our attention during the time period covered by Item 16F(a)(1)(iv) that, if further investigated, may materially impact the fairness or reliability of either a previously issued audit report or the underlying financial statements; or the financial statements issued or to be issued covering the fiscal period(s) subsequent to the date of the most recent financial statements covered by an audit report (including information that may prevent the Company’s auditor from rendering an unqualified audit report on those financial statements). *See* Item 16F(a)(1)(v)(C)(1)(i). These matters were raised to the Company’s attention, and the Company indicated it would investigate. On June 21, 2024, we reiterated our request for an update on the status of the investigation. On August 8, 2024, we further advised the Company of our concerns that the Company’s statements in its public filings regarding the termination of Deloitte Touche Tohmatsu’s engagement as auditor and regarding the appointment of the Group’s new auditors, are inaccurate and incomplete. However, the results of the Company’s investigation into those matters, if any, have not been shared with us as of the date of this letter. Nor have we received a response to any of our correspondence.
5. Our termination was announced by press release on July 16, 2024. Given the timing of our termination, we have insufficient knowledge to have reached a conclusion as to whether any such disagreements or reportable events exist, and it should not be concluded that we agree that no such disagreements or reportable events may exist.
6. For completeness, we were never formally authorized to respond fully to the inquiries of the successor accountant, nor were we contacted by the successor auditor as contemplated in AU Section 315 Communications Between Predecessor and Successor Auditors. *See* Item 16F(a)(1)(iv)(C).

Very truly yours,