
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Roma Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 circular 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 circular misleading.



ROMA GROUP LIMITED

羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the 2021 AGM to be held at 22/F., China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong on Monday, 27 September 2021 at 11:00 a.m. is set out on pages 28 to 33 of this circular.

If you do not intend to attend the 2021 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the 2021 AGM (i.e. by 11:00 a.m. on 25 September 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof should you so wish.

All times and dates specified herein refer to Hong Kong local times and dates.

* *For identification purposes only*

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for precautionary measures being taken to prevent and control the spread of COVID-19 at the AGM, including without limitation:

- compulsory body temperature checks;
- compulsory wearing of surgical face masks (please bring your own mask);
- practice of social distancing;
- no refreshment will be served; and
- no souvenirs will be distributed.

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection:

- (i) compulsory body temperature checks for all attendees will be conducted at the entrance before registration. Any person with a body temperature higher than 37.2 degrees Celsius will be denied entry into the AGM venue;
- (ii) all attendees are required to wear a surgical face mask before they are permitted to enter the venue, and at all times during the AGM;
- (iii) seating plan and queueing arrangement will be adhered to Government requirement on social distance;
- (iv) anyone wearing a Quarantine Order wristband will be denied entry and will report contraventions to Police;
- (v) no refreshment will be served at the AGM; and
- (vi) no souvenirs will be distributed at the AGM.

Any person who does not comply with precautionary measures (i) to (iv) may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at www.romagroup.com or the Stock Exchange at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR THE AGM

If you have any questions relating to the AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, via the following:

Address : Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong
Email : srinfo.hk@boardroomlimited.com
Telephone : +852 2153 1688
Fax : +852 3020 5080

Subject to the development of COVID-19, the Company may implement further precautionary measures and may issue further announcements on such measures as appropriate.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following respective meanings:

“2020 AGM”	the AGM held on 25 August 2020
“2021 AGM”	the AGM to be convened and held at 22/F., China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong on 27 September 2021 at 11:00 a.m., and any adjournment thereof
“2021 AGM Notice”	the notice convening the 2021 AGM set out on pages 28 to 33 of this circular
“AGM”	the annual general meeting of the Company
“Audit Committee”	the audit committee of the Board
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associates”	has the same meaning as defined under the GEM Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Roma Group Limited, an exempted company incorporated under the laws of the Cayman Islands, the issued Shares of which are listed on GEM (stock code: 8072)
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Eligible Person(s)”	means any employee or proposed employee (whether full-time or part-time employee, including any director) of any member of the Group or any invested entity; and any supplier of goods or services, any client, any person or entity that provides research, development or other technological support, any shareholder, and any consultant, who in the absolute discretion of the Board, has contributed or may contribute to the Group or any invested entity

DEFINITIONS

“Existing Share Option Scheme”	means the share option scheme adopted by the Company on 26 September 2011
“Extension Mandate”	a general and an unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“General Mandate”	a general and an unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution at the 2021 AGM
“Grantee(s)”	any Eligible Person who accepts an offer in accordance with the terms of the New Share Option Scheme
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Renewal Resolution”	the ordinary resolution passed at the 2020 AGM for the renewal of the then scheme limit of the Existing Share Option Scheme
“Latest Practicable Date”	19 August 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“New Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the Annual General Meeting, a summary of the principal terms of which is set out in the Appendix III of this circular
“Nomination Committee”	the nomination committee of the Board
“Option(s)”	means option(s) to subscribe for Share(s) granted pursuant to the New Share Option Scheme
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general and an unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of Shares of which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution at the 2021 AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong as amended, supplemented or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



ROMA GROUP LIMITED

羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

Executive Directors:

Mr. Li Sheung Him Michael
Mr. Yue Kwai Wa Ken

Independent non-executive Directors:

Mr. Chung Man Lai
Mr. Ko Wai Lun Warren
Ms. Li Tak Yin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

22/F., China Overseas Building
139 Hennessy Road
Wanchai
Hong Kong

25 August 2021

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with (a) the 2021 AGM Notice and (b) information in respect of the resolutions to be proposed at the 2021 AGM. Resolutions to be proposed at the 2021 AGM include, inter alia: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) ordinary resolution relating to the proposed adoption of the New Share Option Scheme.

* For identification purposes only

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2020 AGM, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares on the date of passing of the relevant ordinary resolution; (b) a general and unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the 2021 AGM. At the 2021 AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution. On the assumption that 702,081,660 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the 2021 AGM, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 140,416,332;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next AGM following the 2021 AGM; (b) the expiration of the period with which the next AGM is required by the Articles or any applicable law of the Cayman Islands to be held; or (c) the date on which such mandate granted under this resolution is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next AGM.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the Existing Share Option Scheme.

Under the GEM Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the 2021 AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

Under the GEM Listing Rules, the Shares which are purchased by the Company shall be automatically cancelled upon repurchase.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Articles 84(1) and (2) of the Articles, Mr. Yue Kwai Wa Ken (“**Mr. Yue**”) and Ms. Li Tak Yin (“**Ms. Li**”) shall retire from office as a Director by rotation at the 2021 AGM and being eligible, offer themselves for re-election at the 2021 AGM.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence from each of the independent non-executive Directors based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all the independent non-executive Directors, including Ms. Li remain independent. Further, the Nomination Committee has also evaluated the performance of each of the retiring Directors during the year ended 31 March 2021 based on the nomination policy of the Company which was disclosed in the annual report of the Company and found their performance satisfactory. The Nomination Committee is also of the view that based on the perspectives, skills and experience of Mr. Yue and Ms. Li, they can bring further contributions to the Board and its diversity. In addition, at the nomination of the Nomination Committee, the Board has recommended that all of the retiring Directors, namely Mr. Yue and Ms. Li, stand for re-election as Directors at the 2021 AGM. Each of Mr. Yue and Ms. Li abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board also believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

Particulars relating to the retiring Directors to be re-elected at the 2021 AGM are set out in Appendix II to this circular.

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

The Existing Share Option Scheme is due to expire in September 2021. The Board propose the adoption of the New Share Option Scheme for the approval by the Shareholders at the 2021 AGM. The principal terms of the New Share Option Scheme are set out in Appendix III. A copy of the New Share Option Scheme will be available for inspection during normal business hours at the Company’s principal place of business in Hong Kong at 22/F., China Overseas Building, 139 Hennessy Road, Wan Chai, Hong Kong, from the date of this circular until the date of the 2021 AGM.

Existing Share Option Scheme

As at the Latest Practicable Date, the Company had 9,842,908 outstanding Options granted under the Existing Share Option Scheme which shall continue to be valid and exercisable during the prescribed exercisable period in accordance with the Existing Share Option Scheme.

LETTER FROM THE BOARD

The table below sets out the summary of the outstanding options as at the Latest Practicable Date:

Grantee	Number of outstanding options	Exercise period	Exercise price per share
Employees	8,436,778	19 June 2019–18 June 2022	HK\$1.23
Other Eligible Persons (<i>Note</i>)	<u>1,406,130</u>	19 June 2019–18 June 2022	HK\$1.23
Total:	<u><u>9,842,908</u></u>		

Note: This grantee is a consultant who provides advisory services on sales, operation and business development to the Group.

Save as aforesaid and up to the Latest Practicable Date, no other options have been granted under the Existing Share Option Scheme or any other scheme. The Company has no intention to grant any option under the Existing Share Option Scheme during the period from the Latest Practicable Date till the date of the 2021 AGM. If the Company is to grant further options under the Existing Share Option Scheme prior to 2021 AGM, further announcement in relation to details of such grant will be made as and when appropriate in accordance with the GEM Listing Rules.

New Share Option Scheme

The purpose of the New Share Option Scheme is to enable the Company to grant Options to selected Eligible Persons as incentives or rewards for their contribution or potential contribution to the Group and/or to recruit and retain high-calibre Eligible Persons and attract human resources that are valuable to the Group. In addition to Directors, employees and proposed employees of the Company, the New Share Option Scheme also include suppliers of goods or services, clients, shareholders, persons or entities that provide research, development or other technological support, and consultants, who has contributed or may contribute to the Group or any invested entity.

The Board considers that the inclusion of the aforesaid parties as the Eligible Persons is appropriate, because the success of the Group could not be achieved solely by Directors and employees of the Company, it also depends on the sustainable relationship with the abovementioned parties as they play various different and vital roles in the business of the members of the Group and invested entities as (i) those external parties as Eligible Persons may provide valuable business referrals and partnership introduction as well as introduce business opportunities and/or partners to the Group which in turn support the growth and business development of the Group, and (ii) the suppliers or consultants may provide recommendations and/or advice to the Group in matters including but not limited to strategic management, business research and development, technological support and professional consulting services, so as to contribute to assist the Group in achieving the operational competitiveness and business sustainability. It is therefore desirable for the Company to motivate and align the interests of these parties towards the Group.

LETTER FROM THE BOARD

The grant of Options to any invested entities would enable the Company to reward and incentivize the member of any invested entities who are able to contribute to the long-term growth and development of the Group or any invested entity, and would encourage those who are long term strategic investors or partners of the Group or invested entities to align their interests with that of the Group.

As disclosed in the Appendix III to this circular, unless the Board otherwise determined and stated in the offer of an Option to an Eligible Person, there is no performance target that has to be achieved or minimum period in which an Option must be held before the exercise of any Option. The Board will consider the merits of each grant and may in its absolute discretion, set vesting period and/or vesting conditions such as any performance targets on a case-by-case basis. Such allows the Board to have flexibility to impose suitable terms and conditions, which better facilitate the Group to attract and retain human resources that are valuable to the Group and to maintain relationship with other external Eligible Persons.

Having a share option scheme in place is one of the means to attract and retain those persons who contribute or may contribute to the Group, so that they have an incentive to render improved services and/or patronages to the Group on a long-term basis. As such, the Directors are of the view that the adoption of the New Share Option Scheme is in the interest of the Company and the Shareholders as a whole.

The New Share Option Scheme will be administered by the Board. No Director is a trustee of the New Share Option Scheme and no trustee is currently being contemplated to be appointed for the New Share Option Scheme.

Based on 702,081,660 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company before the 2021 AGM, the maximum number of Shares that may be issued upon the exercise of the Options that may be granted under the New Share Option Scheme would be 70,208,166 Shares, being 10% of the issued share capital of the Company as at the date of the adoption of the New Share Option Scheme. Taken into account of the above, the aggregate number of Shares which may be issued upon the exercise of all options that may be granted under the New Share Option Scheme and the Existing Share Option Scheme would be 80,051,074 Shares (assuming no further grant of options under the Existing Share Option Scheme from Latest Practicable Date till the date of 2021 AGM), being 11.4% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, the Board is of the view that the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Existing Share Option Scheme, the New Share Option Scheme and any other share option schemes of the Company will not exceed 30% of the Shares in issue from time to time.

As at the Latest Practicable Date, no Options under the New Share Option Scheme have been granted and thus the Company considers that it would not be appropriate to disclose in this circular the value of the Options that may be granted under the proposed New Share Option Scheme as if they have been granted as at the Latest Practicable Date, as various

LETTER FROM THE BOARD

determining factors for the calculation of such value cannot be reasonably ascertained at this stage. It would not be meaningful and may even be misleading to Shareholders if the value of the Options is calculated based on a set of speculative assumptions.

Conditions precedent of the New Share Option Scheme

The adoption of the New Share Option Scheme is conditional upon (i) the approval of the New Share Option Scheme by the Shareholders at the 2021 AGM; and (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options which may be granted under the New Share Option Scheme.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required under the GEM Listing Rules to abstain from voting on the ordinary resolution to be proposed at the 2021 AGM to approve the adoption of the New Share Option Scheme.

Application for listing

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options under the New Share Option Scheme.

ACTIONS TO BE TAKEN

Set out on pages 28 to 33 of this circular is a notice convening the 2021 AGM at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the proposed re-election of Directors; and
- (c) the proposed adoption of the New Share Option Scheme.

If you do not attend the 2021 AGM in person but wish to exercise your right as a Shareholder, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the 2021 AGM (i.e. by 11:00 a.m. on 25 September 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING AT THE 2021 AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, all vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions as set out in the 2021 AGM Notice will be voted by poll. An announcement on the poll vote results will be made by the Company after the 2021 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election of Directors and the proposed adoption of the New Share Option Scheme, to be proposed at the 2021 AGM are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the 2021 AGM.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders will have to abstain from voting at the 2021 AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Roma Group Limited
Yue Kwai Wa Ken
*Executive Director, Chief Executive Officer,
Chairman and Company Secretary*

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 702,081,660 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing the relevant ordinary resolution at the 2021 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the 2021 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 70,208,166 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law, other applicable laws of the Cayman Islands and the GEM Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or

purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2021, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
August	0.270	0.200
September	0.275	0.190
October	0.510	0.219
November	1.000	0.153
December	0.169	0.119
2021		
January	0.340	0.124
February	0.166	0.122
March	0.152	0.115
April	0.199	0.129
May	0.161	0.125
June	0.130	0.101
July	0.244	0.105
August (up to the Latest Practicable Date)	0.270	0.205

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares, or has any such core connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the following Shareholders were interested or deemed to be interested in 5% or more of the issued Shares (based on the number of issued Shares they held as at the Latest Practicable Date) before and after the exercise of the Repurchase Mandate in full would be as follows:

Name of Shareholders	Number of issued Shares held	Approximate percentage of existing shareholdings	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Aperto Investments Limited (“ Aperto ”) (Note)	210,000,000	29.91%	33.23%
Mr. Luk Kee Yan Kelvin (“ Mr. Luk ”) (Note)	210,000,000	29.91%	33.23%

Note: The entire issued share capital of Aperto was legally and beneficially owned by Mr. Luk. Under the SFO, Mr. Luk was deemed to be interested in all the Shares held by Aperto.

In the event that the Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remain the same, the shareholding interest in the Company of Aperto and the deemed shareholding interest of Mr. Luk will increase to approximately the respective percentages shown in the last column of the table above. Hence, Aperto and Mr. Luk would be required under Rule 26 of the Takeovers Code to make a mandatory offer if the Repurchase Mandate is exercised in full.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate or so that the number of the issued Shares in the hands of public would fall below the prescribed minimum percentage of 25% of the total number of the issued Shares.

10. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following sets out the biographical information of the Directors eligible for re-election at the 2021 AGM:

EXECUTIVE DIRECTOR**Mr. Yue Kwai Wa Ken (余季華) (“Mr. Yue”)**

Mr. Yue, aged 55, was appointed as an executive Director on 18 March 2011. Mr. Yue is the company secretary and the compliance officer of the Company and is also a director of a number of subsidiaries of the Company. Mr. Yue obtained a diploma of technology in financial management accounting option from the British Columbia Institute of Technology in Canada and a bachelor degree of science in accounting from Upper Iowa University of the United States. He is a member of the American Institute of Certified Public Accountants, a member of the Chartered Global Management Accountants and a fellow member of the Colorado State Society of Certified Public Accountants. Mr. Yue has over 20 years of experience in accounting and finance. Mr. Yue has been appointed as an independent non-executive director of China Starch Holdings Limited (Stock code: 3838) since 5 September 2007 and Major Holdings Limited (Stock code: 1389) since 30 December 2013. Mr. Yue was an independent non-executive director of Pan Asia Data Holdings Inc. (formerly known as Manfield Chemical Holdings Limited) (Stock code: 1561) between 6 November 2015 and 31 December 2018. The shares of the abovementioned companies are listed on the Stock Exchange.

Mr. Yue has entered into a service agreement with the Company for an initial term of three years commencing from 25 February 2013 and continues thereafter until terminated in accordance with the terms of the agreement and is subject to retirement by rotation and re-election pursuant to the Articles. He is entitled to a director emolument of HK\$121,000 per month. For the year ended 31 March 2021, Mr. Yue received by way of remuneration and other emoluments the amount of approximately HK\$2.6 million from the Group. Such emolument is determined annually by the Remuneration Committee with reference to his experience, responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Yue has not held other directorship in any other publicly listed companies in Hong Kong or overseas and does not hold any other position within the Group.

Mr. Yue does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules). As at the Latest Practicable Date, 17,540,000 Shares were held by Fast and Fabulous Company Limited (“Fast and Fabulous”), which was the trustee of the share award plan of the Company adopted with effect from 22 June 2018. As the entire issued share capital of Fast and Fabulous was legally and beneficially owned by Mr. Yue, Mr. Yue was deemed to be interested in all the Shares in which Fast and Fabulous was interested by virtue of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Yue as an executive Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Ms. Li Tak Yin (李德賢) (“Ms. Li”)**

Ms. Li, aged 40, was appointed as an independent non-executive Director on 13 September 2017. She is the chairperson of Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee. Ms. Li has over 14 years of experience in sales and marketing. She joined Unisto Ltd., a company based in Switzerland for the period from 2006 to 2020. She worked as a sales executive in 2006, then promoted as a sales manager in 2008, and was later promoted as the sales manager of the Asia region in 2015. She was responsible for the sales and marketing of name badge section in the Asian market, including Hong Kong, Macau, Taiwan, Singapore and Philippines. Ms. Li is currently the directors of Golden Epoch Asia Limited and Golden Epoch Group Limited since 2021. She holds a Bachelor of Arts (Hons) in marketing from The Hong Kong Polytechnic University.

Ms. Li has entered into an appointment letter with the Company for an initial term of three years commencing on 13 September 2017 and will continue thereafter unless terminated by either party giving to the other at least three months’ notice in writing and is subject to retirement by rotation and re-election pursuant to the Articles. She is entitled to an annual director’s fee of HK\$120,000. Such emolument is determined annually by the Board upon the recommendation of the Remuneration Committee with reference to her experience, responsibilities and the prevailing market conditions.

Save as disclosed above, Ms. Li has not held other directorship in any other publicly listed companies in Hong Kong or overseas and does not hold any other position within the Group.

Ms. Li does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules). As at the Latest Practicable Date, Ms. Li did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Li as an independent non-executive Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved at the 2021 AGM.

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to enable the Company to grant Options to selected Eligible Persons as incentives or rewards for their contribution or potential contribution to the Group and/or to recruit and retain high calibre Eligible Persons and attract human resources that are valuable to the Group.

2. WHO ARE ELIGIBLE

The Board may, at its absolute discretion, invite any person belonging to the following classes in accordance with the terms of the New Share Option Scheme and the GEM Listing Rules:

- (i) any employee or proposed employee (whether full-time or part-time employee, including any director) of any member of the Group or any invested entity; and
- (ii) any supplier of goods or services, any client, any person or entity that provides research, development or other technological support, any shareholder, and any consultant, who in the absolute discretion of the Board, has contributed or may contribute to the Group or any invested entity.

3. MAXIMUM NUMBER OF SHARES SUBJECT TO OPTIONS

- (i) The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes adopted by the Group shall not, in aggregate, exceed 30% of the Share in issue from time to time. No options may be granted under the New Share Option Scheme or any other options schemes adopted by the Group if the grant of such options will result in the limit referred herein being exceeded.
- (ii) The total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share options schemes of the Company shall not in aggregate exceed 10% of the Shares in issue on the date of the approval of the New Share Option Scheme by the Shareholders at general meeting of the Company (the “**Scheme Limit**”). Options lapsed in accordance with the terms of the New Share Option Scheme and any other share options schemes of the Company shall not be counted in calculating the 10% limit.
- (iii) The Company may seek separate approval of the Shareholders in general meeting for refreshing the Scheme Limit provided that such limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the approval of the Shareholders on the refreshment of the Scheme Limit. Options previously granted under the New Share Option Scheme and any other share option schemes of the

Company will not be counted for the purpose of calculating the limit as refreshed. A circular containing the information as required under the GEM Listing Rules shall be sent to the Shareholders.

- (iv) The Company may seek separate approval of the Shareholders in general meeting for granting options beyond the Scheme Limit to Eligible Persons specifically identified by the Company before the Shareholders' meeting where such approval is sought. For the purpose of seeking the approval of the Shareholders, the Company shall send a circular to the Shareholders containing a generic description of the specified proposed grantees, the number and terms of the options to be granted, the purpose of granting options to the proposed grantees with an explanation as to how the terms of options serve such purpose and other information as required under the GEM Listing Rules.

4. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON

The total number of Shares issued and to be issued upon exercise of the Options granted and to be granted to each Eligible Person (including both exercised and outstanding Options) in any 12-month period shall not exceed 1% of the Shares in issue (the "**Participant Limit**").

Any further grant of Options to an Eligible Person which would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such Eligible Person (including both exercised and outstanding Options) in the 12-month period up to and including the date of such further grant exceeding the Participant Limit shall be subject to Shareholders' approval in advance with such Eligible Person and his/her close associates abstaining from voting. A circular regarding to the grant must be sent to Shareholders disclosing the details, the number and terms of the options granted and to be granted. The number and terms (including the exercise price) of options to be granted to such Eligible Person shall be fixed before the Shareholders' approval is sought.

5. GRANT OF OPTIONS TO CONNECTED PERSONS

Any grant of Options to any Directors, chief executive or substantial Shareholder (or any of their respective associates) shall be approved by the independent non-executive Directors (excluding any independent non-executive Director who is an offeree of an option) and shall comply with the relevant provisions of Chapter 23 of the GEM Listing Rules.

Where an option is to be granted to a substantial Shareholder or an independent non-executive Director (or any of their respective associates), and such grant will result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such Eligible Person under this New Share Option Scheme and any other schemes in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% (or such other percentage as may from time to time specified by the Stock Exchange) of the total number of Shares in issue; and

- (ii) having an aggregate value, based on the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on each date of grant, in excess of HK\$5,000,000 (or such other amount as may from time to time specified by the Stock Exchange),

such grant shall not be valid unless:

- (aa) a circular containing the details of the number and terms (including the exercise price) of the grant has been dispatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions in Chapter 23 of the GEM Listing Rules (including, in particular, a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is a grantee of an option) to the independent Shareholders as to voting); and
- (bb) the grant has been approved by the independent Shareholders in general meeting (taken on a poll), at which the proposed grantee, his/her associates and all connected persons of the Company shall abstain from voting in favour of the grant.

Where any change is to be made to the terms of any option granted to a substantial Shareholder or an independent non-executive Director (or any of their respective associates), such change shall not be valid unless the change has been approved by the independent Shareholders in general meeting.

6. TIME OF ACCEPTANCE AND EXERCISE OF AN OPTION

An offer of grant of an Option may be accepted by an Eligible Person (in whole or in part) within the date as specified in the offer letter issued by the Company, being a date not later than 21 days inclusive of, and from, the date upon which it is made, by which the Eligible Person must accept the offer to be deemed to have declined it, provided that such date shall not be more than ten years after the date of adoption or after the date on which this New Share Option Scheme is terminated (the "**Option Period**"), and no such offer may be accepted by a person who ceases to be an Eligible Person after the offer has been made.

An offer shall be deemed to have been accepted on the date when the duly signed duplicate comprising acceptance of the offer by the Eligible Person, together with a payment in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is delivered to the Company. Such payment shall in no circumstances be refundable.

Subject to the rules of the New Share Option Scheme, Option may be exercised in whole or in part by the grantee at any time before the expiry of the period to be determined and notified by our Board to the grantee which in any event shall not be longer than ten years commencing on the date of the offer letter and expiring on the last day of such ten-year period.

7. PERFORMANCE TARGETS

There is no performance target that has to be achieved or minimum period in which an Option must be held before the exercise of any Option save as otherwise imposed by the Board in the relevant offer of Options.

8. EXERCISE PRICE FOR SHARES

The exercise price of a Share in respect of any particular Option granted shall be such price as determined by the Board, and shall at least the highest of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date (the "**Date of Grant**"), which must be a trading day, on which the Board passes a resolution approving the making of an offer of grant of an Option to an Eligible Person;
- (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the Date of Grant; and
- (iii) the nominal value of a Share on the Date of Grant.

9. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS

No Option shall be granted to any Eligible Person after inside information (as defined in the GEM Listing Rules) has come to the Board's knowledge until the Board has announced the information pursuant to the requirements of the GEM Listing Rules. In particular, no Option shall be granted during the period of one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the GEM Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year or quarter-year period or any other interim period (whether or not required under the GEM Listing Rules), and ending on the date of the announcement of the results.

10. PERIOD OF THE SHARE OPTION SCHEME

Subject to early termination by the Company in general meeting or by the Board, the New Share Option Scheme shall be valid and effective for a period of ten years commencing on the date of adoption of the New Share Option Scheme, after which period no further Option shall be granted but the provisions of the New Share Option Scheme shall remain in full force and

effect in all other respects. All Options granted and accepted and remaining unexercised immediately prior to expiry of the New Share Option Scheme shall continue to be valid and exercisable in accordance with the terms of the New Share Option Scheme.

11. RANKING OF SHARES

The Shares to be allotted and issued upon the exercise of an Option shall be subject to all provisions of the articles of association of the Company for the time being in force and shall rank *pari passu* in all respects with the then existing fully paid Shares in issue of the Company as at the date of allotment or, if that date falls on a day when the register of members of the Company is closed, then as at the first business day on which the register of members of the Company is re-opened (the “**Exercise Date**”) and will entitle the holders to participate in all dividends or other distributions declared or recommended or resolved to be paid or made in respect of a record date falling on or after the Exercise Date.

12. RIGHT ARE PERSONAL TO GRANTEE

The Option shall be personal to the Grantee and shall not be transferable or assignable.

13. RIGHTS ON CEASING EMPLOYMENT

Where the Grantee of outstanding Options ceases to be an Eligible Person by reasons of matters other than his/her death or the termination of his/her contract of employment or service on one or more of the grounds specified in paragraph (14) below, the Grantee may exercise his/her outstanding Options within three months following the date of such cessation, and any such Options not so exercised shall lapse and determine at the end of such three-month period.

14. RIGHTS ON DISMISSAL

If the Grantee ceases to be an Eligible Person by reason of a termination of his/her contract of employment or service on any one or more grounds that he/she has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his/her integrity or honesty, or (if so determined by the Board) on any other ground on which an employer or a company would be entitled to terminate his/her employment or directorship at common law or pursuant to any applicable laws or under the Grantee’s contract of employment or service with the Company or relevant subsidiary, his/her Option (to the extent not already exercised) shall lapse immediately and automatically on the date of cessation of being an Eligible Person.

15. RIGHTS ON DEATH

Where the Grantee of an outstanding Option dies before exercising the Option in full or at all, the Option may be exercised in full or in part (to the extent not already exercised) by his/her personal representative(s) within 12 months from the date of death or such period extended by the Board.

16. RIGHTS ON A GENERAL OFFER

If a general or partial offer is made to all the Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror), the Directors shall as soon as practicable notify the option holders accordingly. An option holder shall be entitled to exercise his/her outstanding Options in whole or in part within 14 days of receipt of such notice. To the extent that any Option has not been so exercised, it shall upon the expiry of such period lapse and determine.

17. RIGHTS ON WINDING-UP

If notice is given of a general meeting of the Company at which a resolution will be proposed for the voluntary winding-up of the Company, the Company shall forthwith give notice thereof to all Grantee and each Grantee shall be entitled, at any time not later than two business days prior to the proposed general meeting of the Company to exercise his/her outstanding Options in whole or in part. The Company shall as soon as possible and in any event no later than one business day prior to the date of such general meeting, allot and issue such number of Shares to the Grantee which fall to be issued on such exercise. Subject thereto, all Options then outstanding shall lapse and determine on the commencement of the winding-up.

**18. RIGHTS ON COMPROMISE OR ARRANGEMENT BETWEEN THE COMPANY
AND THE CREDITORS**

If a compromise or arrangement between the Company and its members or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantee on the same date as it gives notice of the meeting to the Shareholders and the Company's creditors, and thereupon each option holder shall be entitled at any time not later than two business days prior to the proposed meeting of the Company, to exercise his/her outstanding Options in whole or in part. The Company shall as soon as possible and in any event no later than one business day prior to the date of such general meeting, allot and issue such number of Shares to the option holder which fall to be issued on such exercise. Subject thereto, all Options then outstanding shall lapse and determine upon such compromise or arrangement becoming effective.

19. REORGANISATION OF CAPITAL STRUCTURE

In the event of any alteration in the capital structure of our Company whilst any Options remains exercisable, whether by way of capitalization issue, right issue, subdivision or consolidation of Shares or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction), the Company shall (if applicable) make corresponding adjustments (if any) to:

- (i) the number or nominal value of Shares comprised in each Option for the time being outstanding; and/or

- (ii) the exercise price; and/or
- (iii) the Scheme Limit; and/or
- (iv) the Participant Limit,

as the auditors or the independent financial adviser of the Company shall certify in writing to the Board to be in their opinion fair and reasonable, provided that:

- (i) the aggregate subscription price payable by an option holder on the full exercise or any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such adjustment;
- (ii) no adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (iii) no adjustment will be required in circumstances when there is an issue of Shares as consideration in a transaction; and
- (iv) any adjustment shall be made in accordance with the provisions of Chapter 23 of the GEM Listing Rules and supplementary guidance on the interpretation of the GEM Listing Rules issued by the Stock Exchange from time to time (including but not limited to the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to share option schemes).

In addition, in respect of any such adjustments, other than any made on a capitalization issue, the auditors or independent financial adviser of the Company must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provisions of the GEM Listing Rules. The confirmation of such auditors or independent financial adviser shall (in the absence of manifest error) be final and binding on the Company and the Grantees.

20. CANCELLATION OF OPTIONS

The Board may cancel an Option granted but not exercised with the consent of the Grantee. Any such Options cancelled by the Company cannot be re-granted to the same Eligible Person; the issue of new Options must be made under the New Share Option Scheme with available unissued Options (excluding cancelled Options) within the Scheme Limit.

21. TERMINATION OF THE NEW SHARE OPTION SCHEME

The Company, by resolution in general meeting, or the Board may at any time, terminate the operation of the New Share Option Scheme and in such event, no further Option will be offered but in all other respects, the provisions of the New Share Option Scheme shall remain in full force and effect. All Options granted and accepted and remain unexercised immediately prior to such termination shall continue to be valid and exercisable in accordance with their terms of the New Share Option Scheme.

22. LAPSE OF OPTION

The right to exercise an Option (to the extent not already exercised) shall lapse immediately upon the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of any of the periods referred to in paragraphs (13), (15), (16), (17) and (18) respectively;
- (iii) subject to paragraph (17), the date of the commencement of the winding-up of the Company;
- (iv) in the event that the Grantee is an employee or a director of the Group, the date on which a Grantee ceases to be an Eligible Person by reason of the termination of his/her contract of employment or service on any one or more grounds that he/she (aa) has been guilty of misconduct; (bb) has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally; (cc) has been convicted of any criminal offence involving his/her integrity or honesty; or (dd) (if so determined by the Board) on any other ground on which an employer or a company would be entitled to terminate his/her employment or directorship at common law or pursuant to any applicable laws or under the Grantee's contract of employment or service with the Company or relevant subsidiary; or
- (v) the date on which the Directors cancel any outstanding Option or part thereof on the ground the Grantee commits a breach of paragraph (12).

The Company shall owe no liability to any Grantee for the lapsed Options.

23. ALTERATIONS TO THE NEW SHARE OPTION SCHEME

The New Share Option Scheme may be amended or altered in any respect of the extent allowed by the GEM Listing Rules by resolution of the Board except that the following alterations must first be approved by an ordinary resolution of the Shareholders in general meeting:

- (i) the provisions relating to the matters set out in Rule 23.03 of the GEM Listing Rule leading to be an advantage of Eligible Person;
- (ii) the terms and conditions of the New Share Option Scheme which are of a material nature or any change to the terms of Options granted, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme; and
- (iii) any change to the authority of the Directors in relation to any alterations to the terms of the New Share Option Scheme.

The amended terms of the New Share Option Scheme or the Options shall comply with Chapter 23 of the GEM Listing Rules.

Notwithstanding the other provisions of the New Share Option Scheme, the New Share Option Scheme may be altered in any respect by resolution of the Board without the approval of the Shareholders or the Grantees to the extent such amendment or alteration is required by the GEM Listing Rules or any guideline issued by the Stock Exchange from time to time.

The Company must provide to all Grantees all details to be changed in the terms of the New Share Option Scheme during the life of the New Share Option Scheme immediately upon such changes take effect.

24. OTHERS

The New Share Option Scheme is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme.

NOTICE OF ANNUAL GENERAL MEETING



ROMA GROUP LIMITED

羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Roma Group Limited (“**Company**”) will be held at 22/F., China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong on 27 September 2021 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the independent auditor (“**Independent Auditor**”) of the Company for the year ended 31 March 2021.
2. to consider the re-election of the retiring Directors, each as separate resolution, and to authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors for the year ending 31 March 2022.
3. to consider the re-appointment of Grant Thornton Hong Kong Limited as the Independent Auditor for the year ending 31 March 2022 and to authorise the Board to fix its remuneration.

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each (“**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles of Association**”) and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or

NOTICE OF ANNUAL GENERAL MEETING

expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the number of issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 5 above.”

7. “**THAT** subject to and conditional upon the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”, a copy of which marked “a” is produced and signed by the Chairman thereof for the purpose of identification), the New Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorized to do all such acts and to enter into all such arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including without limitation:
 - (a) administering the New Share Option Scheme and granting options under the New Share Option Scheme;
 - (b) modifying and/or amending the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the GEM Listing Rules;
 - (c) issuing and allotting from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Scheme, subject to a maximum amount of 10% of the total number of issued Shares as at the date of approval of the New Share Option Scheme; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) making application at the appropriate time or times to the Listing Committee for the listing of, and permission to deal in, any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme.”

By order of the Board
Roma Group Limited
Yue Kwai Wa Ken
*Executive Director, Chief Executive Officer,
Chairman and Company Secretary*

Hong Kong, 25 August 2021

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

22/F., China Overseas Building
139 Hennessy Road
Wanchai
Hong Kong

Notes:

1. Any member of the Company (“**Members**” or “**Shareholders**”) entitled to attend and vote at the meeting above (“**Meeting**”) is entitled to appoint in written form one or, if he/she is the holder of two or more shares of the Company (“**Shares**”), more proxies to attend and vote instead of him/her. A proxy need not be a Member.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company (“**Branch Registrar**”), Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. by 11:00 a.m. on 25 September 2021) or any adjournment thereof.
4. For the purpose of determining Members who are qualified for attending and voting at the Meeting, the register of Members will be closed from 21 September 2021 to 27 September 2021, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending and voting at the Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 20 September 2021 for registration.
5. Delivery of an instrument appointing a proxy should not preclude a Member from attending and voting in person at the above Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

6. In relation to resolution numbered 4 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.
8. According to Rule 17.47(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, voting on all proposed resolutions set out in this notice will be taken by a poll.
9.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is expected to be in force at any time on the date of the Meeting, the Meeting will be postponed to the next Business Day on which no tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is hoisted or in force in Hong Kong at any time between the hours from 8:00 a.m. to 11:00 a.m. and in such case the meeting shall be held at the same time and venue.
 - (b) If a tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is lowered or cancelled three hours before the time appointed for holding the Meeting and where conditions permit, the Meeting will be held as scheduled.
 - (c) The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, Members should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
10. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Li Sheung Him Michael and Mr. Yue Kwai Wa Ken; and three independent non-executive Directors, namely Mr. Chung Man Lai, Mr. Ko Wai Lun Warren and Ms. Li Tak Yin.