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ROMA GROUP LIMITED

羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

BUSINESS UPDATE AND PROPOSED CHANGE OF COMPANY NAME

BUSINESS UPDATE

The Board wishes to announce that on 24 November 2021, the Grantee, an indirectly wholly-owned subsidiary of the Company entered into the Agreement with the Grantor under which the Grantee has been granted the right to purchase all or any part of the Call Option Shares at the Call Option Price.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Roma Group Limited” to “Roma (meta) Group Limited” and to adopt the Chinese name of “羅馬(元宇宙)集團有限公司” to replace its existing Chinese name of “羅馬集團有限公司” for identification purpose.

The Proposed Change of Company Name is subject to the fulfillment of the conditions set out in the paragraph headed “Conditions of the Proposed Change of Company Name” in this announcement.

A circular containing, among other things, the information relating to the Proposed Change of Company Name together with a notice of the general meeting, will be despatched to the Shareholders as soon as practicable.

BUSINESS UPDATE

The Board wishes to announce that on 24 November 2021, the Grantee, an indirectly wholly owned subsidiary of the Company has entered into the Agreement with the Grantor under which the Grantee has the right to purchase all or any part of the Call Option Shares held by the Grantor at the Call Option Price.

* *For identification purpose only*

As at the date of this announcement, no Call Option has been exercised.

The Call Option

The Call Option is exercisable within a 30-year period commencing from the date of the Agreement. The total exercise price of the Call Option shall be HK\$65,000,000 if the Call Option is exercised in full.

Information on the Target Company

The Target Company is a limited company incorporated in British Virgin Islands. It is principally engaged in the development in relation to blockchain domain non-fungible tokens (NFTs) which would allow end-users to sell, rent or trade customizable domain names built on specific blockchains. An advance feature of blockchain domain names is that it can directly link to a cryptocurrency wallet instead of a website. The NFT elements embedded within the technology would also allow advanced cyber security whilst trading. As at the date of this announcement, the Target Company is beneficially wholly-owned by the Grantor. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Grantor is a businessman and third party independent of the Company and the connected persons of the Company.

Reasons for and benefits of entering into of the Agreement

The Group has been actively seeking to diversify its revenue sources in order to bring valuable returns to the Shareholders. With the evolving and rapid-developing information technology, people access information, communicate, conduct business and receive services through blockchain technologies. Actualization of metaverse is predicted to transform the entire society and industry that the economic activities in virtual reality would highly rely on NFTs. Obtaining and effectively retaining an identity within the metaverse would be an essential part of this next phase of technological advancement, similar to how most companies would construct a website on the internet in order to announce themselves to the world. The Board considers the entering into of the Agreement with the right to exercise the Call Option a good business and investment opportunity as the Group can participate in such business and keep abreast with the evolving changes to the world and to apply to the Group's business how people are expected to use metaverse spaces to conduct business, education, retail applications, etc. This can in turn broaden the Group's source of income and to maximize the return to the Shareholders.

The Board wishes to emphasise that the Call Option may or may not be exercised. If the Call Option is exercised, it may constitute a disclosable transaction of the Company pursuant to the GEM Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the Shares.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Roma Group Limited" to "Roma (meta) Group Limited" and to adopt the Chinese name of "羅馬(元宇宙)集團有限公司" to replace its existing Chinese name of "羅馬集團有限公司" for identification purpose.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by Shareholders approving the Proposed Change of Company Name at the general meeting of the Company; and (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name, if any.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the future business plans and development of the Group. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation and its financial position. All the existing share certificates in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such Shares and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, the Company intends to change the stock short names of the Company correspondingly and new share certificates of the Company will be issued only in the new name of the Company.

General

At the general meeting to be convened and held, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, information relating to the Proposed Change of Company Name together with a notice of the general meeting, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of the result(s) of the general meeting, the effective date of the Proposed Change of Company Name and the new stock short names of the Company for trading on the Stock Exchange as and when appropriate.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Agreement”	the call option agreement dated 24 November 2021 entered into between the Grantor and the Grantee in relation to the right to purchase and transfer all or any part of the Call Option Shares
“Board”	the board of Directors
“Call Option”	the option granted by the Grantor to the Grantee in relation to the right to purchase and transfer the Call Option Shares pursuant to the terms and condition of the Agreement
“Call Option Price”	HK\$13,000,000 per Call Option Share
“Call Option Shares”	5 ordinary shares of the Target Company, representing 5% of the issued share capital of the Target Company as at the date of the Agreement
“Company”	Roma Group Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM of the Stock Exchange (stock code: 8072)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Grantee”	Glorious Sky Group Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of the Company
“Grantor”	an individual, being the sole shareholder of the Target Company and the grantor of the Call Option
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Proposed Change of Company Name”	the proposed change of name of the Company from “Roma Group Limited” to “Roma (meta) Group Limited” and adoption of the Chinese name “羅馬(元宇宙)集團有限公司” to replace its existing Chinese name “羅馬集團有限公司” for identification purpose only
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Alpha Excellent Limited, a company incorporated in British Virgin Islands with limited liability
“%”	percentage

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

Hong Kong, 24 November 2021

As at the date of this announcement, the executive Directors are Mr. Yue Kwai Wa Ken (Chairman and Chief Executive Officer) and Mr. Li Sheung Him Michael; and the independent non-executive Directors are Mr. Chung Man Lai, Mr. Ko Wai Lun Warren and Ms. Li Tak Yin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.romagroup.com.