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ROMA (META) GROUP LIMITED

羅馬（元宇宙）集團有限公司*

(formerly known as Roma Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

DISCLOSEABLE TRANSACTION DISPOSAL OF INTERESTS IN SUBSIDIARIES

THE DISPOSALS

The Board wishes to announce that on 20 December 2022 (after trading hours of the Stock Exchange), the Vendor and the Purchaser entered into the (i) Million Up Agreement, pursuant to which, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Million Up Holdings at a consideration of HK\$900,000; and the (ii) Fantastic Adventure Agreement, pursuant to which, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Fantastic Adventure Holdings at a consideration of HK\$1,100,000.

LISTING RULES IMPLICATIONS

Since the Disposals involve the disposal of each of the Million Up Sale Shares and the Fantastic Adventure Sale Shares within a 12-month period with the same Purchaser, the Disposals shall be aggregated as if they were one transaction pursuant to the GEM Listing Rules. Upon aggregation, as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

* For identification purposes only

INTRODUCTION

The Board wishes to announce that on 20 December 2022 (after trading hours of the Stock Exchange), the Vendor and the Purchaser entered into the (i) Million Up Agreement, pursuant to which, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Million Up Holdings at a consideration of HK\$900,000; and the (ii) Fantastic Adventure Agreement, pursuant to which, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Fantastic Adventure Holdings at a consideration of HK\$1,100,000.

THE MILLION UP AGREEMENT

A summary of the major terms of the Million Up Agreement is set out below:

- Date: 20 December 2022 (after trading hours of the Stock Exchange)
- Parties: (a) the Vendor; and
(b) the Purchaser
- Subject matter: Pursuant to the Million Up Agreement, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Million Up Holdings.
- Consideration: The consideration for the sale and purchase of the Million Up Sale Shares is HK\$900,000, which shall be payable by the Purchaser to the Vendor in cash on completion.
- The consideration was arrived at after arm's length negotiations between the Purchaser and the Vendor, with reference to a preliminary valuation conducted internally based on market approach and the business prospects of Yuen Meta.
- The Directors consider that the consideration is fair and reasonable and on normal commercial terms and that the entering into of the Million Up Agreement and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.
- Completion date: The completion of the sale and purchase of the Million Up Sale Shares shall take place within three (3) business days from the signing of the Million Up Agreement or such other time as shall be mutually agreed in writing between the Vendor and the Purchaser at the Vendor's office.

THE FANTASTIC ADVENTURE AGREEMENT

A summary of the major terms of the Fantastic Adventure Agreement is set out below:

- Date: 20 December 2022 (after trading hours of the Stock Exchange)
- Parties: (a) the Vendor; and
(b) the Purchaser
- Subject matter: Pursuant to the Fantastic Adventure Agreement, the Vendor has agreed to sell and transfer, and the Purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Fantastic Adventure Holdings.
- Consideration: The consideration for the sale and purchase of the Fantastic Adventure Sale Shares is HK\$1,100,000, which shall be payable by the Purchaser to the Vendor in cash on completion.
- The consideration was arrived at after arm's length negotiations between the Purchaser and the Vendor, with reference to a preliminary valuation conducted internally based on market approach and the business prospects of Leo Asset.
- The Directors consider that the consideration is fair and reasonable and on normal commercial terms and that the entering into of the Fantastic Adventure Agreement and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.
- Completion date: The completion of the sale and purchase of the Fantastic Adventure Sale Shares shall take place within three (3) business days from the signing of the Fantastic Adventure Agreement or such other time as shall be mutually agreed in writing between the Vendor and the Purchaser at the Vendor's office.

INFORMATION ABOUT THE PARTIES TO THE DISPOSALS

The Company and the Group

The Company is a company incorporated in the Cayman Islands with limited liability, whose issued shares are listed on GEM of the Stock Exchange under the stock code 8072. The Group is principally engaged in the provision of valuation and advisory services, financing services and securities broking, placing and underwriting and investment advisory and asset management services.

The Vendor

The Vendor is an investment holding company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company. As at the date of this announcement, the Vendor is the holder of 640 shares (representing the entire issued share capital) in the issued share capital of each of Million Up Holdings and Fantastic Adventure Holdings.

The Purchaser

The Purchaser is an investment holding company incorporated in the British Virgin Islands and its ultimate beneficial owner is Mr. Lin Wendong, who is a businessman and directly owns the entire issued share capital of the Purchaser. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules) of the Company.

Million Up Holdings and Yuen Meta

Million Up Holdings is a company incorporated in the British Virgin Islands with limited liability. Million Up Holdings is principally engaged in the business of investment holding.

Yuen Meta is a limited liability company incorporated in Hong Kong and carries on the business of the provision of financial services, including securities broking, placing and underwriting. Yuen Meta is a licensed corporation under the SFO and is permitted to carry on Type 1 (dealing in securities) regulated activities. As at the date of this announcement, Yuen Meta is a wholly-owned subsidiary of Million Up Holdings.

Million Up Holdings does not carry on any business activities save as acting as an investment holding company for Yuen Meta. The following is a summary of the financial information of Yuen Meta as extracted from its audited financial statements for the two financial years ended 31 March 2021 and 2022:

	For the year ended	
	31 March 2021	31 March 2022
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation	1,427	1,705
Net loss after taxation and extraordinary items	1,427	1,705

As at 31 October 2022, the unaudited net liabilities of Million Up Holdings and Yuen Meta were approximately HK\$5.7 million.

Fantastic Adventure Holdings and Leo Asset

Fantastic Adventure Holdings is a company incorporated in the British Virgin Islands with limited liability. Fantastic Adventure Holdings is principally engaged in the business of investment holding.

Leo Asset is a limited liability company incorporated in Hong Kong and carries on the business of the provision of financial services, including asset management. Leo Asset is a licensed corporation under the SFO and is permitted to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities. As at the date of this announcement, Leo Asset is a wholly-owned subsidiary of Fantastic Adventure Holdings.

Fantastic Adventure Holdings does not carry on any business activities save as acting as an investment holding company for Leo Asset. The following is a summary of the financial information of Leo Asset as extracted from its audited financial statements for the two financial years ended 31 March 2021 and 2022:

	For the year ended	
	31 March 2021	31 March 2022
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation	257	739
Net loss after taxation and extraordinary items	257	704

As at 31 October 2022, the unaudited net liabilities of Fantastic Adventure Holdings and Leo Asset were approximately HK\$13.1 million.

REASONS FOR AND BENEFITS OF THE DISPOSALS

Yuen Meta and Leo Asset have continued to report losses for the year ended 31 March 2021 and 2022 amid the challenging capital market environment and the overall weak market sentiment. Having considered the uncertain global economic outlook, the Directors are of the view that the Disposals represent a good opportunity for the Group to refine the Group's structure and to benefit from potential business cooperation and opportunities that may be brought to the Group by the Purchaser and to apply the net proceeds of the Disposals for general working capital of the Group.

The terms of the Disposals were determined after arm's length negotiations between the parties thereto and the Directors are of the view that the terms of the Disposals are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL IMPACT OF THE DISPOSALS

Upon and following the completion of the Disposals, Million Up Holdings and Fantastic Adventure Holdings will continue to be the subsidiaries of the Company with their financial results consolidated into the Company's financial results.

The Group is expected to record an unaudited gain on disposal of the Million Up Sale Shares and the Fantastic Adventure Sale Shares for approximately HK\$2.1 million and HK\$4.0 million respectively, being the difference between the respective consideration and the unaudited carrying amount of the Million Up Sale Shares and the Fantastic Adventure Sale Shares. The Directors do not anticipate that the Disposals will have a significant effect on the business and performance of the Group.

IMPLICATIONS UNDER THE GEM LISTING RULES

Since the Disposals involve the disposal of each of the Million Up Sale Shares and the Fantastic Adventure Sale Shares within a 12-month period with the same Purchaser, the Disposals shall be aggregated as if they were one transaction pursuant to GEM Listing Rules. Upon aggregation, as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Company”	Roma (meta) 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 same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposal of the Fantastic Adventure Sale Shares and the Million Up Sale Shares
“Fantastic Adventure Agreement”	the agreement dated 20 December 2022 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Fantastic Adventure Sale Shares
“Fantastic Adventure Holdings”	Fantastic Adventure Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Fantastic Adventure Sale Shares”	140 shares of the Fantastic Adventure Holdings, representing approximately 21.9% of its issued share capital
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“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

“Leo Asset”	Leo Asset Management Limited (麗奧資產管理有限公司), a company incorporated in Hong Kong with limited liability, a corporation licensed by the SFC to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities and a wholly-owned subsidiary of Fantastic Adventure Holdings before the completion of the Fantastic Adventure Agreement
“Million Up Agreement”	the agreement dated 20 December 2022 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Million Up Sale Shares
“Million Up Holdings”	Million Up Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Million Up Sale Shares”	140 shares of the Million Up Holdings, representing approximately 21.9% of its issued share capital
“percentage ratios”	has the same meaning ascribed to it under the GEM Listing Rules
“Purchaser”	Greenhouse Global Limited, a company incorporated in the British Virgin Islands with limited liability
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SFC”	the Securities and Futures Commission of Hong Kong
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	United Brilliant Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Yuen Meta”	Yuen Meta (International) Securities Limited (元宇宙(國際)證券有限公司), a company incorporated in Hong Kong with limited liability, a corporation licensed by the SFC to conduct Type 1 (dealing in securities) regulated activities and a wholly-owned subsidiary of Million Up Holdings before the completion of the Million Up Agreement
“%”	percentage

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

Hong Kong, 20 December 2022

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.