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ROMA (META) GROUP LIMITED

羅馬(元宇宙)集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8072)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



英皇證券有限公司
Emperor Securities Limited

On 21 July 2023 (after the trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to place, through the Placing Agent, on a best effort basis, up to 140,400,000 Placing Shares to not less than six independent Placees at the Placing Price of HK\$0.032 per Placing Share.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and Completion, the Placing Shares representing approximately 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK\$0.032 per Placing Share represents (i) a discount of approximately 17.95% to the closing price of HK\$0.039 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 21.95% to the average of the closing prices per Share of HK\$0.041 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

* For identification purposes only

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$4.49 million and the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) will be approximately HK\$4.40 million. The Company intends to apply the net proceeds for the general working capital of the Group.

The Placing is conditional upon, the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

As Completion is subject to the satisfaction of the conditions in the Placing Agreement, the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date

21 July 2023 (after trading hours)

Issuer

The Company

Placing Agent

Emperor Securities Limited

The Placing Agent has been appointed to place up to 140,400,000 Placing Shares at the Placing Price of HK\$0.032, on a best effort basis, to not less than six Placees. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placees

The Placing Shares will be placed to not less than six Placees which will be professional, institutional, and/or individual investors, and who and whose ultimate beneficial owners are Independent Third Parties. Upon Completion, it is expected that none of the Placees will become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after the Placing.

Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and Completion, the Company shall place, through the Placing Agent, on a best efforts basis, the maximum Placing Shares of up to 140,400,000 Shares representing approximately 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares under the Placing will be HK\$1,404,000.

Placing Price

The Placing Price of HK\$0.032 per Placing Share represents (i) a discount of approximately 17.95% to the closing price of HK\$0.039 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 21.95% to the average of the closing prices per Share of HK\$0.041 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to the prevailing market conditions, prevailing market prices and liquidity of the Shares. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing commission

The Placing Agent will receive a placing commission calculated as 1% of the amount equal to the Placing Price multiplied by the number of the Placing Shares successfully placed in accordance with the Placing Agreement, with minimum charge of HK\$50,000. Such placing commission was arrived at after arm's length negotiation between the Company and the Placing Agent by reference to the size of the Placing and the prevailing market condition.

General Mandate to issue the Placing Shares

The Placing Shares will be issued under the General Mandate to allot, issue and deal with shares granted to the Directors by resolution of the Shareholders passed on 23 August 2022 subject to the limit up to 20% of the then issued share capital of the Company as at 23 August 2022. Under the General Mandate, the Company is authorized to issue up to 140,416,332 Shares.

Up to the date of this announcement, no Share has been issued under the General Mandate. The maximum of 140,400,000 Placing Shares to be allotted and issued will use approximately 99.99% of the General Mandate. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders.

Conditions of the Placing

The Placing is conditional upon:

- (i) the passing by the board of directors of the Company of resolution to approve the Placing Agreement and the transactions contemplated hereunder; and
- (ii) the Stock Exchange granting or agreeing to grant a listing of, and permission to deal in, the Placing Shares with or without conditions.

If the above conditions are not fulfilled by 18 August 2023, or such later date as the Company and the Placing Agent may agree in writing, the Placing Agreement shall terminate and all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and the both parties shall be released from all their respective obligations pursuant to the Placing Agreement and neither party shall have any claim against the other party in respect of the Placing save for any antecedent breach.

Termination

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 09:00 a.m. on the Completion Date upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force:

- (a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would affect the success of the Placing; or
- (b) the imposition of any moratorium, suspension (for more than 7 trading consecutive days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or
- (c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

- (d) any litigation or claim being instigated against any member of the Group or its senior management, which has or may have a material adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or
- (e) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a breach by the Company of any other provision of the Placing Agreement; or
- (f) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Upon the giving of notice to the Company pursuant to the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and neither party shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation and liabilities under the Placing Agreement.

Application for listing

The Company will apply to the Listing Committee of Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion

The Placing shall complete on the Completion Date, being the date within three Business Days after the date on which all the conditions set out above are satisfied or such other date as the Company and the Placing Agent may agree in writing.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The principal activity of the Company is investment holding. The major activities of the Group are currently provision of valuation and advisory services, financing services and securities broking services in Hong Kong.

Assuming all the 140,400,000 Placing Shares are successfully placed, the gross proceeds raised from the Placing will be approximately HK\$4.49 million. After taking into account the estimated expenses in relation to the Placing, the estimated net proceeds from the Placing will be approximately HK\$4.40 million, representing a net price of approximately HK\$0.031 per Placing Share.

The Company intends to apply the net proceeds for the general working capital of the Group. The Directors consider that the Placing represents a good opportunity to raise additional funds through the equity market as well as to broaden the capital and shareholder base of the Company. Accordingly, the Board considers that the terms of the Placing are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The changes of the shareholding structure of the Company as a result of the Placing are as follows:

	As at the date of this announcement		Upon completion of the Placing (assuming all the Placing Shares have been issued and allotted)	
	<i>No. of shares</i>	<i>approximate % (Note 1)</i>	<i>No. of shares</i>	<i>approximate % (Note 1)</i>
Aperto Investments Limited <i>(Note 2)</i>	210,000,000	29.91	210,000,000	24.93
Fast and Fabulous Company Limited <i>(Note 3)</i>	17,540,000	2.50	17,540,000	2.08
Public Shareholders	474,541,660	67.59	474,541,660	56.33
Places	—	—	140,400,000	16.67
	<u>702,081,660</u>	<u>100.00</u>	<u>842,481,660</u>	<u>100.00</u>

Notes:

1. The percentages may not add up to subtotal or total due to rounding.
2. The entire issued share capital of Aperto Investments Limited is legally and beneficially owned by Mr. Luk Kee Yan Kelvin, who is deemed to be interested in all the Shares held by Aperto Investments Limited by virtue of the SFO.
3. The 17,540,000 Shares are held by Fast and Fabulous Company Limited, which is the trustee of the share award plan of the Company adopted on 22 June 2018, details of which were set out in the announcements of the Company dated 22 June 2018 and 10 July 2018. As the entire issued share capital of Fast and Fabulous Company Limited is legally and beneficially owned by Mr. Yue Kwai Wa Ken (“**Mr. Yue**”), Mr. Yue is deemed to be interested in all the Shares held by Fast and Fabulous Company Limited by virtue of the SFO. Mr. Yue is an executive Director, the chief executive officer, chairman and company secretary of the Company.

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activity in the 12 months immediately preceding the date of this announcement.

Shareholders and potential investors should note that Completion is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday or days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for general banking business
“Company”	Roma (meta) Group Limited, an exempted company incorporated under the laws of the Cayman Islands, the issued shares of which are listed on GEM of the Stock Exchange
“Completion”	completion of the placing of the Placing Shares in accordance with the terms and conditions as set out in the Placing Agreement
“Completion Date”	the date within three Business Days after the date on which all the conditions set out in the Placing Agreement are satisfied or such other date as the Company and the Placing Agent may agree in writing
“connected persons”	has the meanings as ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“General Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 23 August 2022 to allot, issue or deal with up to 20% of the then issued share capital of the Company as at the date of the annual general meeting
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	party(ies) who is (are) not connected person(s) of the Company and its subsidiaries and is (are) third party(ies) independent of the Company and connected persons of the Company
“Last Trading Day”	21 July 2023, being the last trading day for the Shares prior to this announcement
“Placee(s)”	any professional, institutional or other investors, who and whose ultimate beneficial owners are Independent Third Parties, to be procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares
“Placing”	the placing, on a best efforts basis, of up to 140,400,000 Shares pursuant to the terms of the Placing Agreement
“Placing Agent”	Emperor Securities Limited, a licensed corporation to carry on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 21 July 2023 and entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$0.032 per Placing Share
“Placing Shares”	up to 140,400,000 Shares to be placed under the Placing
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

For and on behalf of
Roma (meta) Group Limited
Yue Kwai Wa Ken
*Executive Director, Chief Executive Officer,
Chairman and Company Secretary*

Hong Kong, 21 July 2023

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 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.