

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



a metaverse company

A Metaverse Company

— 元 宇 宙 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

GRANT OF WAIVER IN RELATION TO EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to (a) the announcement of A Metaverse Company (the “**Company**”) dated 18 April 2024 in relation to the resignation of the independent non-executive director of the Company (“**INED**”) and non-compliance with Rules 3.10(1) and 3.21 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (b) the announcement dated 17 July 2024 in relation to non-compliance with the Listing Rules and the application for a waiver from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules (collectively, the “**Announcements**”). Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

As stated in the Announcements, following the resignation of Ms. Liu as an INED of the Company, the Company fails to meet the requirements of (i) having at least three INEDs on the Board as required under Rule 3.10(1) of the Listing Rules; and (ii) having at least three members on the audit committee as required under Rule 3.21 of the Listing Rules.

The Board has been actively identifying and approaching a few potential candidates who have appropriate expertise and satisfy the board diversity policy of the Company to be appointed as an INED to fill the vacancy on the Board over the past few months. During the three-month grace period under Rule 3.11 of the Listing Rules (“**Grace Period**”), the Company has identified three potential candidates, including two males and one female through (a) recommendations from the existing directors of the Company; and (b) recommendations from the law firms/accounting firms in Beijing and Hong Kong which have established cooperative relationships with the Company previously.

During the Grace Period, the Company has considered those three potential candidates to fill the vacancy as an INED on the Board. In order to assess the potential candidates’ suitability, the Company has (a) conducted preliminary background checks by researching the previous track records of each potential candidate. Such research included looking into major decisions made by previous employers of the potential candidates and/or companies where the potential candidates have previously held directorships; and (b) arranged preliminary interview with one of the potential candidates.

However, additional time was required for the Board and the Nomination committee to complete the selection and nomination procedures for the appointment, including but not limited to (a) conducting further background checks; (b) arranging preliminary interviews with the remaining two potential candidates and further interviews with the shortlisted candidates to assess their suitability, experience, skills, qualifications and independence; and (c) negotiating terms of the appointment letter with the potential candidates.

GRANT OF EXTENSION OF TIME

The Company has applied to the Stock Exchange for, and has been granted a waiver from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules and extension of the Grace Period to 17 October 2024 (the “**Extended Grace Period**”) for filling the vacancy.

During the Extended Grace Period, the Company intends to identify three more potential candidates through recommendations from financial advisers and consultants in Beijing and Hong Kong which have established cooperative relationships with the Company previously. The Company will also assign additional staff members to assist in the appointment process.

As stated above, (a) the shortlisted candidates out of the three potential candidates will be scheduled for further interviews; and (b) another three potential candidates may be identified and interviews may be arranged. In-depth background checks will then be performed on the shortlisted candidates at the conclusion of all those interviews. The Company expects the background checks to be completed in or around September 2024.

The Company fully expects that a suitable candidate will be nominated as an INED within the Extended Grace Period. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board
A Metaverse Company
LIU Dong
Chairman

People’s Republic of China, 5 August 2024

As at the date of this announcement, the Board comprises six directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. YANG Qinyan and Mr. HE Han as the executive Directors; and Mr. LAM Kai Yeung and Mr. KWOK Pak Shing as the independent non-executive Directors.