

**THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in Roma Group Limited, you should at once hand the Prospectus Documents to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other 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).

A copy of each of the Prospectus Documents, together with the documents specified in the paragraph headed "14. Documents delivered to the Registrar of Companies" in Appendix III to this Prospectus, has been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility for the contents of any of these documents.

Dealings in the securities of the Company may be settled through CCASS and you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares in each of their nil-paid and fully-paid forms on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

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



**ROMA GROUP LIMITED**

**羅馬集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8072)**

**RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES  
FOR EVERY ONE (1) EXISTING SHARE  
HELD ON THE RECORD DATE**

**Financial adviser to the Company**



**英皇融資有限公司**

**Emperor Capital Limited**

**Underwriter of the Rights Issue**



**英皇證券(香港)有限公司**

**Emperor Securities Limited**

Capitalised terms used in this cover shall have the same meanings as those defined in this Prospectus.

The Shares have been dealt in on an ex-rights basis from Friday, 12 March 2021. Dealings in the Rights Shares in its nil-paid form will take place from Thursday, 25 March 2021 to Thursday, 1 April 2021 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated, the Rights Issue will not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form and who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter by notice in writing to the Company at any time prior to the Latest Time for Termination to terminate its obligations under the Underwriting Agreement on the occurrence of certain events including force majeure. These events are set out under the section headed "Termination of the Underwriting Agreement" of this Prospectus. If the Underwriter exercises such rights, the Rights Issue will not proceed.

This Prospectus will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This prospectus will also be published on the website of the Company at [www.romagroup.com](http://www.romagroup.com).

\* For identification purpose 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 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.**

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## RESCISSION AND TERMINATION OF THE UNDERWRITING AGREEMENT

If prior to the Latest Time for Termination, one or more of the following events or matters shall develop, occur, arise, exist or come into effect:

- (1) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever after the signing of Underwriting Agreement;
- (2) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing, before and/or after the signing of the Underwriting Agreement and/or continuing after the signing of the Underwriting Agreement) of a social, political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets;
- (3) any material adverse change after the signing of the Underwriting Agreement in the business or in the financial or trading position of any member of the Group;
- (4) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, act of terrorism, strike or lock-out;
- (5) the imposition of any moratorium, suspension or material restriction on trading in the Shares generally on the Stock Exchange whether due to exceptional financial circumstances or otherwise;
- (6) any change or any development involving a prospective change or any event or circumstance likely to result in a change or development involving a prospective change, in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the People's Republic of China or other jurisdiction relevant to any member of the Group and a change in currency conditions for the purpose of this paragraph includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs;
- (7) the Circular and/or the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or the Takeovers Code or any applicable regulations) which has not prior to the date hereof been publicly announced or published by the Company in compliance with the GEM Listing Rules;
- (8) any order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group;

## RESCISSION AND TERMINATION OF THE UNDERWRITING AGREEMENT

- (9) any litigation, dispute, legal action, arbitration, proceeding or claim of any third party being threatened or instigated against any member of the Group; or
- (10) a creditor takes possession of all or a material part of the business or asset of any member of the Group or any execution or other legal process is enforced against all or a material part of the business or assets of any member of the Group and is not discharged within (7) days or such longer period as the Underwriter may approve,

which, individually or in aggregate, in the absolute opinion of the Underwriter:

- (a) has had or is/are likely to have a material adverse effect on the business or financial or trading position or prospects of the Group as a whole; or
- (b) is/are likely to have a material adverse effect on the success of the Rights Issue or the level of the Rights Shares “taken up”; or
- (c) make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any breach of any of the warranties or undertakings or any omission to observe any of the obligations or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (2) any Specified Event comes to the knowledge of the Underwriter.

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

**If the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed. A further announcement would be made by the Company if the Underwriting Agreement is terminated by the Underwriter.**

## EXPECTED TIMETABLE

*The expected timetable for the Rights Issue set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled. The expected timetable is subject to change, and any changes will be announced in separate announcement(s) by the Company as and when appropriate. All times and dates in this Prospectus refer to Hong Kong local times and dates.*

| <b>Event</b>   | <b>Date<br/>(2021)</b>              |
|--|-------------------------------------|
| First day of dealings in nil-paid Rights Shares .....  | Thursday, 25 March                  |
| Latest time for splitting of PALs .....  | 4:30 p.m. on<br>Monday, 29 March    |
| Designated broker ceases to provide matching services<br>for odd lots of the Shares .....  | 4:00 p.m. on<br>Wednesday, 31 March |
| Last day of dealings in nil-paid Rights Shares .....   | Thursday, 1 April                   |
| Latest time for acceptance of and payment<br>for the Rights Shares and application<br>of excess Rights Shares .....  | 4:00 p.m. on<br>Friday, 9 April     |
| Latest time for terminating the Underwriting Agreement<br>and for the Rights Issue to become unconditional .....   | 4:00 p.m. on<br>Wednesday, 14 April |
| Announcement of results of the Rights Issue .....  | Friday, 16 April                    |
| Despatch of share certificates for fully-paid Rights Shares<br>and refund cheques in relation to wholly or<br>partially unsuccessful applications for excess Rights Shares ..... | Monday, 19 April                    |
| Commencement of dealings in fully-paid Rights Shares .....   | Tuesday, 20 April                   |

|                           |
|---------------------------|
| <b>EXPECTED TIMETABLE</b> |
|---------------------------|

**Effect of bad weather and/or extreme conditions on the latest time for acceptance of and payment for the rights shares and for application and payment for excess rights shares**

The Latest Time for Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will not take place if:

1. typhoon signal No. 8 (or above);
2. “extreme conditions” caused by super typhoons as announced by the Government of the Hong Kong Special Administrative Region; or
3. a “black” rainstorm warning
  - (i) is/are in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or
  - (ii) is/are in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on the currently scheduled date, the dates mentioned in the “EXPECTED TIMETABLE” above may be affected. Announcement will be made by the Company in such event.

## DEFINITIONS

*In this Prospectus, unless the context otherwise requires, the following expressions have the following meanings:*

|                                 |   |
|---------------------------------|---|
| “acting in concert”             | has the same meaning ascribed thereto under the Takeovers Code  |
| “Announcement”                  | the announcement of the Company dated 20 January 2021 in relation to, among other things, the Rights Issue  |
| “associate(s)”                  | has the same meaning ascribed thereto under the GEM Listing Rules   |
| “Board”                         | the board of Directors  |
| “Business Day(s)”               | a day on which licensed banks in Hong Kong are generally open for business, other than a Saturday or a Sunday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon |
| “CCASS”                         | the Central Clearing and Settlement System established and operated by HKSCC  |
| “CCASS Investor Participant(s)” | a person admitted to participate in CCASS as an investor participant  |
| “CCASS Participant(s)”          | a person admitted by HKSCC as a participant of CCASS  |
| “Circular”                      | the circular of the Company dated 22 February 2021 in relation to, among other things, the Rights Issue   |
| “Company”                       | Roma Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM  |
| “connected person(s)”           | has the meaning ascribed to it in the GEM Listing Rules   |
| “Director(s)”                   | the director(s) of the Company  |



## DEFINITIONS

|                                       |   |
|---------------------------------------|---|
| “EAF(s)”                              | the excess application form(s) for use by the Qualifying Shareholders who wish to apply for excess Rights Shares, in such usual form as may be agreed between the Company and the Underwriter   |
| “EGM”                                 | an extraordinary general meeting of the Company held on Wednesday, 10 March 2021 at 2:30 p.m. which approving, among other things, the Rights Issue (including the Underwriting Agreement) and the transaction contemplated thereunder  |
| “Emperor Securities” or “Underwriter” | Emperor Securities Limited, a licensed corporation carrying out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO   |
| “Excluded Shareholder(s)”             | those Overseas Shareholder(s) whom the Directors, after making enquiries, consider it necessary or expedient not to offer the Rights Issue to such Shareholder(s) on account either of legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that place |
| “GEM”                                 | GEM operated by the Stock Exchange  |
| “GEM Listing Rules”                   | the Rules Governing the Listing of Securities on GEM  |
| “Group”                               | the Company and its subsidiaries  |
| “HK\$”                                | Hong Kong dollar(s), the lawful currency of Hong Kong   |
| “HKSCC”                               | Hong Kong Securities Clearing Company Limited   |
| “Hong Kong”                           | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Independent Shareholders”            | Shareholders who are not required by the GEM Listing Rules or the Stock Exchange to abstain from voting at the EGM in respect of the Rights Issue   |
| “Last Trading Day”                    | Thursday, 14 January 2021, being the last trading day of the Shares on the Stock Exchange before the release of the announcement by the Company dated 20 January 2021 in relation to, among other things, the Rights Issue  |
| “Latest Lodging Date”                 | 4:30 p.m. on Monday, 15 March 2021, being the latest time for lodging transfer of Shares and/or exercise the Share Options in order to be qualified for the Rights Issue  |

## DEFINITIONS

|                               |   |
|-------------------------------|---|
| “Latest Practicable Date”     | Tuesday, 16 March 2021, being the latest practicable date prior to the printing of this prospectus for the purpose of ascertaining certain information for inclusion in this prospectus   |
| “Latest Time for Acceptance”  | 4:00 p.m. on Friday, 9 April 2021 or other time or date as may be agreed in writing between the Company and the Underwriter, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for excess Rights Shares |
| “Latest Time for Termination” | 4:00 p.m. on Wednesday, 14 April 2021, being the third Business Day after the Latest Time for Acceptance, or such other time or date as may be agreed between the Company and the Underwriter in writing  |
| “Listing Committee”           | has the meaning as defined in the GEM Listing Rules   |
| “Mr. Luk”                     | Mr. Luk Kee Yan Kelvin who is interested in an aggregate of 39,956,000 issued Shares representing approximately 22.76% of the existing issued share capital as at the Latest Practicable Date   |
| “Optionholder(s)”             | holder(s) of Share Option(s)  |
| “Overseas Shareholder(s)”     | Shareholder(s) whose name(s) appear(s) on the register of members of the Company at 4:00p.m. on the Record Date and whose registered address(es) as shown on such register at that time is (are) in (a) place(s) outside Hong Kong                            |
| “PAL(s)”                      | the renounceable provisional allotment letter(s) to be issued to the Qualifying Shareholders in connection with the Rights Issue  |
| “PRC”                         | the People’s Republic of China, which for the purpose of this prospectus, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan  |
| “Prospectus”                  | this prospectus containing details of the Rights Issue  |
| “Prospectus Documents”        | the Prospectus, the PAL and the EAF   |

## DEFINITIONS

|                             |  |
|-----------------------------|--|
| “Prospectus Posting Date”   | Tuesday, 23 March 2021 or such other date as may be agreed in writing between the Underwriter and the Company, being the date for despatch of the Prospectus Documents to the Qualifying Shareholders and the Prospectus for information only to the Excluded Shareholders                   |
| “Qualifying Shareholder(s)” | Shareholder(s), other than the Excluded Shareholders, whose name(s) appear(s) on the register of members of the Company at 4:00 p.m. on the Record Date  |
| “Record Date”               | Monday, 22 March 2021 or such other date as may be agreed between the Company and the Underwriter in writing for the determination of the entitlements under the Rights Issue  |
| “Registrar”                 | the branch share registrar and transfer office of the Company in Hong Kong, being Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong  |
| “Rights Issue”              | the proposed issue by way of rights on the basis of three (3) Rights Shares for every one (1) existing Share in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions in the Underwriting Agreement and set out in the Prospectus Documents |
| “Rights Share(s)”           | new Share(s) to be allotted and issued pursuant to the Rights Issue  |
| “SFO”                       | Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong)  |
| “Share(s)”                  | ordinary share(s) of HK\$0.01 each in the share capital of the Company   |
| “Share Option Scheme”       | the share option scheme of the Company adopted on 26 September 2011  |
| “Share Options”             | the share options granted by the Company pursuant to the Share Option Scheme which give holders thereof the rights to subscribe for Shares at the exercise price determined in accordance with the rules of the Share Option Scheme  |
| “Shareholder(s)”            | holder(s) of issued Share(s)   |

## DEFINITIONS

|                          |   |
|--------------------------|---|
| “Specified Event”        | an event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement untrue or incorrect in any material respect |
| “Stock Exchange”         | The Stock Exchange of Hong Kong Limited   |
| “Subscription Price”     | HK\$0.125 per Rights Share  |
| “Takeovers Code”         | the Hong Kong Code on Takeovers and Mergers   |
| “Underwriting Agreement” | the underwriting agreement dated 14 January 2021 entered into between the Company and the Underwriter in respect of the Rights Issue  |
| “Underwritten Shares”    | 526,561,245 Rights Shares underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement   |
| “Untaken Share(s)”       | any of the Underwritten Shares which have not been taken up by the Qualifying Shareholders or transferees of nil-paid Rights Shares or applicants under excess applications by the Latest Time for Acceptance   |
| “%”                      | 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. Yue Kwai Wa Ken  
*(Chairman and Chief Executive Officer)*  
Mr. Li Sheung Him Michael

*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

23 March 2021

*To the Shareholders,*

Dear Sir or Madam,

**RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES  
FOR EVERY ONE (1) EXISTING SHARE  
HELD ON THE RECORD DATE**

**INTRODUCTION**

Reference is made to the Announcement whereby the Board announced, among other matters, the Company proposed to implement the Rights Issue on the basis of three (3) Rights Shares for every one (1) existing Share held on the Record Date at the Subscription Price of HK\$0.125 per Rights Share, to raise gross proceeds of approximately HK\$65.8 million before expenses (assuming no further issue or repurchase of Shares on or before the Record Date) and up to a maximum of approximately HK\$69.4 million before expenses (assuming full exercise of the Share Options on or before the Latest Lodging Date and no other issue or repurchase of Shares on or before the Record Date) by way of the rights issue of not less than 526,561,245 Rights Shares and not more than 554,915,532 Rights Shares (assuming as aforesaid) to the

\* *For identification purposes only*

## LETTER FROM THE BOARD

Qualifying Shareholders. As at the Latest Practicable Date, none of the Share Options was exercised. As such, the total number of Shares qualified for the Rights Issue is 175,520,415 Shares and the total number of Right Shares to be issued is 526,561,245 Rights Shares.

The Rights Issue is fully underwritten by Emperor Securities. Emperor Securities has conditionally agreed to underwrite not less than 526,561,245 Rights Shares and not more than 554,915,532 Rights Shares. As at the Latest Practicable Date, there were 175,520,415 Shares in issue and Emperor Securities is required to underwrite a maximum of 526,561,245 Rights Shares subject to the terms and conditions set out in the Underwriting Agreement, in particular the fulfilment of the conditions precedent contained therein.

In compliance with Rule 10.29(1) of the GEM Listing Rules, the Rights Issue must be made conditional on approval of the Independent Shareholders by way of poll at the EGM. Mr. Chung Man Lai, is deemed to be interested in 1,250 Shares through the interests of his spouse pursuant to Part XV of the SFO as at the date of the EGM. Mr. Chung Man Lai and his associates were required to abstain and have abstained from voting in favour of the proposed resolution approving the Rights Issue at the EGM. At the EGM, resolutions approving the Rights Issue were duly passed by the Independent Shareholders by way of poll.

The purpose of this Prospectus is to provide you with, among others things, further details of the Rights Issue, including the procedures for acceptance of the Rights Shares provisionally allotted to you, together with the financial and other information of the Group.

### THE RIGHTS ISSUE

#### Issue statistics

|   |   |  |
|---|---|--|
| Basis of the Rights Issue                                     | : | three (3) Rights Shares for every one (1) existing Share held on the Record Date |
| Subscription Price  | : | HK\$0.125 per Rights Share   |
| Number of Share in issue as at the Latest Practicable Date    | : | 175,520,415 Shares   |
| Number of Rights Shares                                       | : | 526,561,245 Rights Shares  |
| Number of Shares in issue upon completion of the Rights Issue | : | 702,081,660 Shares   |
| Gross amount to be raised                                     | : | Approximately HK\$65.8 million   |

As at the Latest Practicable Date, there are 9,451,429 outstanding Share Options, which are exercisable during the period from 19 June 2019 to 18 June 2022 entitling the holders thereof to subscribe for a total of 9,451,429 new Shares at the prevailing exercise price.

## LETTER FROM THE BOARD

Save as disclosed above, the Company has no other derivatives, outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into the Shares.

### **Qualifying Shareholder**

To qualify for the Rights Issue, a Shareholder must:

- (i) be registered as a member of the Company at the close of business on the Record Date; and
- (ii) not be an Excluded Shareholder on the Record Date.

### **Basis of provisional allotments**

The Rights Shares will be allotted on the basis of three (3) Rights Shares (in nil-paid form) for every one (1) existing Share held by the Qualifying Shareholders at 4:00 p.m. on the Record Date.

Acceptance for all or any part of a Qualifying Shareholder's provisional allotment should be made only by completing a PAL and lodging the same with a remittance for the Rights Shares being accepted with the Registrar by the Latest Time for Acceptance.

### **Rights of Overseas Shareholders**

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. Overseas Shareholders may not be eligible to take part in the Rights Issue as explained below.

In compliance with the necessary requirements of the GEM Listing Rules, the Company will make enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any). If, based on legal opinions, the Directors consider that it is necessary or expedient not to offer the Rights Shares to the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that (those) place(s), the Rights Issue will not be extended to such Overseas Shareholders.

As at the Latest Practicable Date and the Record Date, there are a total of 345 Overseas Shareholders with registered addresses in the PRC, who hold an aggregate of 330,200 Shares, representing approximately 0.19% of the issued share capital of the Company. In compliance with the necessary requirements of the GEM Listing Rules, the Company has made enquiries regarding the feasibility of extending the Rights Issue to such Overseas Shareholders. Based on the advice provided by the legal advisers as to the laws of the PRC, as at the Latest Practicable Date, the laws of the PRC imposed no restrictions on extending the Rights Issue to such Overseas Shareholders located in the PRC, and the Company is not required to obtain any approvals for the despatch of the Prospectus Documents to such Overseas Shareholders. Accordingly, there was no Excluded Shareholder as at the Latest Practicable Date.

## LETTER FROM THE BOARD

Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders to be sold in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid pro rata (but rounded down to the nearest cent) to the Excluded Shareholders in Hong Kong dollars, except that the Company will retain individual amounts of HK\$100 or less for its own benefit. Any unsold entitlements of the Excluded Shareholders will be made available for excess application by the Qualifying Shareholders.

### **Fractional entitlements**

On the basis of provisional allotment of three (3) Rights Shares for every one (1) existing Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise under the Rights Issue.

### **Procedures for acceptance and payment and/or transfer**

Qualifying Shareholders should find enclosed with this Prospectus a PAL which entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of Rights Shares shown therein. If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the PALs, they must lodge the PALs in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance (rounded up to the nearest two decimal places), with the Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, by no later than 4:00 p.m. on Friday, 9 April 2021. All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by cashier's orders which must be issued by, a licensed bank in Hong Kong and made payable to "Roma Group Limited — Provisional Allotment Account" and crossed "ACCOUNT PAYEE ONLY". The benefit of any rounding adjustments will be retained by the Company.

It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Registrar by no later than 4:00 p.m. on Friday, 9 April 2021, whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled and such Rights Shares will be available for application under the EAFs by the Qualifying Shareholders. The Company may, at its sole discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions.

If a Qualifying Shareholder wishes to transfer all of his/her/its rights to subscribe for the Rights Shares provisionally allotted to him/her/it, the Qualifying Shareholder must complete and sign the "FORM OF TRANSFER AND NOMINATION" in the PAL and hand the PAL to the transferee(s) or through whom the Qualifying Shareholder are transferring his/her/its rights. The transferee(s) must then complete and sign the "REGISTRATION APPLICATION FORM" in the PAL and lodge the PAL intact together with a remittance for the full amount payable on



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acceptance (rounded up to the nearest two decimal places) with the Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong by not later than 4:00 p.m. on Friday, 9 April 2021.

If the Qualifying Shareholders wish to accept only part of the provisional allotment or transfer part of their rights to subscribe for the Rights Shares provisionally allotted to them under the PAL or transfer part/all of their rights to more than one person, the original PAL must be surrendered for cancellation by no later than 4:30 p.m. on Monday, 29 March 2021 to the Registrar, who will cancel the original PAL and issue new PALs in the denominations required. The new PALs will be available for collection from the Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders. All cheques or cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the PAL with a cheque or a cashier's order will constitute a warranty by such person that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the cheque or cashier's order is dishonoured on first presentation, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled.

No action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory other than Hong Kong. Accordingly, no person receiving the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply or subscribe for the Rights Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. Completion and return of the PAL by anyone outside Hong Kong will constitute a warranty and representation by such person to the Company that all registration, legal and regulatory requirements of such relevant jurisdictions other than Hong Kong in connection with the PAL and any acceptance of it, have been, or will be, duly complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above warranty and representation. The Company reserves the right to refuse to accept any application or subscription for Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction. No application for Rights Shares will be accepted from any person who is an Excluded Shareholder.

If the Underwriter exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue as set out in the paragraph headed "Conditions of the Rights Issue" below is not fulfilled or waived (as applicable) at or before 4:00 p.m. on Wednesday, 14 April 2021 (or such later time as the Company and the Underwriter may agree in writing), the remittance received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in the nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-

## LETTER FROM THE BOARD

named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Registrar on or before Monday, 19 April 2021.

### **Application and payment for excess Rights Shares**

Qualifying Shareholders shall be entitled to apply for (i) the Rights Shares representing the entitlement of the Excluded Shareholders and which cannot be sold at a net premium; and (ii) any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders. Application may be made by completing the EAF for excess Rights Shares and lodging the same with a separate remittance (rounded up to the nearest two decimal places) for the excess Rights Shares being applied for. The Company will allocate the Rights Shares in excess of the entitlement at its discretion on a fair and equitable basis to the Qualifying Shareholders who have applied for excess Rights Shares. Shareholders who have been offered odd lots of the Rights Shares should note that there is no guarantee that such odd lots of the Rights Shares will be topped up to create whole board lots pursuant to applications for the excess Rights Shares. The Directors will allocate the excess Rights Shares at their sole discretion on a fair and equitable basis on the following principles:

- (i) no preference will be given to applications for topping-up odd-lot holdings to whole-lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their Shares and thereby receiving more Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result; and
- (ii) subject to availability of excess Rights Shares, the excess Rights Shares will be allocated to the Qualifying Shareholders who have applied for excess application on a pro rata basis based on the excess Rights Shares applied for by them. No reference will be made to Rights Shares subscribed through applications by PAL or the existing number of Shares held by the Qualifying Shareholders.

Beneficial owners of Shares whose Shares held by a nominee company (or which are deposited in CCASS) should note that the Board will regard the nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign the enclosed EAF in accordance with the instructions printed thereon and lodge the same with a separate remittance for the amount payable on application in respect of the excess Rights Shares being applied for (rounded up to the nearest two decimal places) with the Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong by no later than 4:00 p.m. on Friday, 9 April 2021. All remittances must be made in Hong Kong dollars by cheques which must be drawn on a bank account with, or by cashier's orders which must be issued by, a licensed bank in Hong Kong and made payable to "Roma Group Limited —

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Excess Application Account” and crossed “ACCOUNT PAYEE ONLY”. The Registrar will notify the relevant Qualifying Shareholders of any allotment of excess Rights Shares made to them.

If no excess Rights Shares are allotted to a Qualifying Shareholder who has applied for excess Rights Shares, the remittance tendered on application is expected to be returned by refund cheque to that Qualifying Shareholder in full without interest by ordinary post at his/her/its own risk by the Registrar on or before Monday, 19 April 2021. If the number of excess Rights Shares allotted to a Qualifying Shareholder is less than that applied for, the surplus remittance without interest is also expected to be returned by refund cheque to that Qualifying Shareholder by ordinary post at his own risk by the Registrar on or before Monday, 19 April 2021.

All cheques or cashier’s orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the EAF together with a cheque or a cashier’s order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or the cashier’s order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any EAF in respect of which the cheque or cashier’s order is dishonoured on first presentation.

The EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or cashier’s orders for amounts due, will be sent by ordinary post at the risk of the person(s) entitled thereto to their registered addresses by the Registrar. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. No action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory other than Hong Kong. Accordingly, no person receiving a copy of the EAF in any territory outside Hong Kong may treat it as an offer or invitation to apply for the excess Rights Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. Completion and return of the EAF together with a cheque or cashier’s order in payment for the excess Rights Shares applied for will constitute a warranty and representation from such Qualifying Shareholder(s) to the Company that all registration, legal and regulatory requirements of all relevant jurisdictions in connection with the EAF and any application thereunder, have been, or will be, duly complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above warranty and representation. The Company reserves the right to refuse to accept any application for excess Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction.

If the Underwriter exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue as set out in the paragraph headed “Conditions of the Rights Issue” below is not fulfilled or waived (as applicable) at or before 4:00 p.m. on Wednesday, 14 April 2021 (or such other time or date as may be agreed between the Company and the Underwriter in writing), the remittance received in respect of application for excess Rights Shares will be returned to the Qualifying Shareholders or, in the case of joint

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applicants, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or before Monday, 19 April 2021.

### **Action to be taken by beneficial owners whose Shares are held by a registered owner (other than Shares deposited in CCASS)**

If you are a beneficial owner whose Shares are registered in the name of a registered owner and you wish to subscribe for the Rights Shares provisionally allotted to you, or sell your nil-paid Rights Shares or “split” your nil-paid Rights Shares and accept part of your provisional allotment and sell the remaining part, you should contact the registered owner and provide the registered owner with instructions or make arrangements with the registered owner in relation to the acceptance, transfer and/or “splitting” of the rights to subscribe for Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested.

Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed “Expected Timetable” in this Prospectus and otherwise in accordance with the requirements of the registered owner in order to allow the registered owner sufficient time to ensure that your instructions are given effect. You should consult your professional adviser if in doubt.

### **Action to be taken by beneficial owners holding interests in Shares through CCASS**

If you are a beneficial owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to subscribe for the Rights Shares provisionally allotted to you, or sell your nil-paid Rights Shares or “split” your nil-paid Rights Shares and accept part of your provisional allotment and sell the remaining part, you should (unless you are a CCASS Investor Participant) contact your intermediary and provide your intermediary with instructions or make arrangements with your intermediary in relation to the acceptance, transfer and/or “splitting” of the rights to subscribe for Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested. You should consult your professional adviser if in doubt.

Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed “Expected Timetable” in this Prospectus and otherwise in accordance with the requirements of your intermediary in order to allow your intermediary sufficient time to ensure that your instructions are given effect.

The procedure for acceptance, transfer and/or “splitting” by CCASS Participants of the Rights Shares provisionally allotted to CCASS stock accounts in respect of the Shares registered in the name of HKSCC Nominees Limited shall be in accordance with the “General Rules of CCASS”, the “CCASS Operational Procedures” and any other requirements of CCASS. The procedures for acceptance, transfer and/or “splitting” of Rights Shares provisionally allotted to beneficial owners who have been admitted to participate in CCASS as investor participants shall be in accordance with HKSCC’s “Operating Guide for Investor Participants” and any other requirements of CCASS. Beneficial owners who have been

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admitted to participate in CCASS as investor participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to the manner in which such beneficial owners' interests in Rights Shares should be dealt with.

### Subscription Price

The Subscription Price of HK\$0.125 per Rights Share is payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of the Rights Shares under the Rights Issue, upon an application for excess Rights Shares, or when a transferee of the nil-paid Rights Shares subscribes for the Rights Shares.

The Subscription Price represents:

- (i) a discount of approximately 31.32% to the closing price of HK\$0.182 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 28.98% to the average closing price of approximately HK\$0.176 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 19.87% to the average closing price of approximately HK\$0.156 per Share as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 10.07% to the theoretical ex-rights price of approximately HK\$0.139 per Share based on the benchmarked price of approximately HK\$0.182 per Share;
- (v) a discount of approximately 94.13% to the net asset value of the Company of approximately HK\$2.129 per Share based on the unaudited net asset value attributable to owners of the Company of approximately HK\$373,710,000 as at 30 September 2020;
- (vi) a theoretical dilution effect (as defined under Rule 10.44A of the GEM Listing Rules) of approximately 23.63%, represented by the theoretical diluted price of approximately HK\$0.139 per Share to the benchmarked price of approximately HK\$0.182 per Share (as defined under Rule 10.44A of the GEM Listing Rules, taking into account the closing price on the Last Trading Day of HK\$0.182 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of the Underwriting Agreement of approximately HK\$0.167 per Share); and
- (vii) a discount of approximately 6.02% to the closing price of HK\$0.133 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price was determined after arm's length negotiation between the Company and the Underwriter with reference to, among others, the market price of the Shares under the prevailing market conditions, the financial condition of the Company and the reasons

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and benefits of Rights Issue as discussed in the section headed “Reasons for of the Rights Issue and Use of Proceeds”, in this prospectus. The Directors consider that the terms of the Rights Issue (including the Subscription Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Status of the Rights Shares**

The Rights Shares (when allotted, fully paid or credited as fully paid and issued) will rank *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the fully paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the fully paid Rights Shares. Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

### **Certificate of the Rights Shares and refund cheques for the Rights Issue**

Subject to fulfilment of the conditions of the Rights Issue, share certificates for the fully-paid Rights Shares are expected to be sent on or before Monday, 19 April 2021 to those entitled thereto by ordinary post, at their own risk, to their registered addresses. If the Underwriting Agreement is terminated or not becoming unconditional, refund cheques will be despatched on or before Monday, 19 April 2021 by ordinary post, at the respective Shareholders’ own risk, to their registered addresses. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Monday, 19 April 2021 by ordinary post to the applicants, at their own risk, to their registered addresses.

### **Application for listing**

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms. Dealing in the Rights Shares in both their nil-paid and fully-paid forms will be in the board lots of 20,000 Rights Shares.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

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### Conditions of the Rights Issue

The Rights Issue is conditional upon the following conditions being fulfilled or waived (as appropriate):

- (1) the passing by the Shareholders (or where appropriate, Independent Shareholders) at the EGM of the requisite resolutions to approve the Underwriting Agreement and the Rights Issue (including, but not limited to, the exclusion of the offer of the Rights Issue to the Excluded Shareholders) and the transactions contemplated thereunder by no later than the Prospectus Posting Date;
- (2) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of and permission to deal in the Rights Shares (in their nil-paid and fully-paid forms);
- (3) the filing and registration of the Prospectus Documents (together with any other documents required by applicable law or regulation to be annexed thereto) with the Companies Registry in Hong Kong by no later than the Prospectus Posting Date;
- (4) the posting of the Prospectus Documents to the Qualifying Shareholders by no later than the Prospectus Posting Date;
- (5) the Underwriting Agreement not having been terminated by the Underwriter pursuant to the terms hereof on or before the Latest Time for Termination;
- (6) there being no breach of the undertakings and obligations of the Company under the terms of the Underwriting Agreement; and
- (7) none of the Underwriter together with such parties acting in concert (having the meaning as set out in the Takeovers Code) with it nor any of the sub-underwriters and their respective parties acting in concert (having the meaning as set out in the Takeovers Code) shall be interested in 30% or more of the issued share capital of the Company as enlarged by the Rights Issue or otherwise be obligated to make mandatory general offer obligation under the Takeovers Code as a result of the Underwriter and/or the sub-underwriters taking up the Untaken Shares under the Underwriting Agreement.

The conditions precedent set out in paragraphs (1) to (4) and (7) are incapable of being waived by the Underwriter and the Company. The Underwriter may waive the condition precedent set out in paragraph (6) in whole or in part by written notice to the Company.

The Company shall use all reasonable endeavours to procure the fulfilment of the conditions precedent in paragraph (1) to (4) by the Latest Time for Acceptance and in particular shall furnish such information, supply such documents, pay such fees, give such undertakings and do all such acts and things as may be necessary in connection with the fulfilment of all the conditions precedent. If the conditions precedents set out above are not satisfied (or, if applicable, waived by the Underwriter) by the Latest Time for Acceptance and/or the conditions precedent in paragraph (6) do not remain fulfilled (unless waived by the

## LETTER FROM THE BOARD

Underwriter under the terms of Underwriting Agreement) up to the Latest Time for Termination, the Underwriting Agreement shall terminate (save in respect of the surviving provisions in relation to fees and expenses, indemnity, notices and governing law) and no party hereto will have any claim against any other party for cost, damages, compensation or otherwise (save in respect of any rights or obligations which may have accrued under the Underwriting Agreement prior to such termination), and the Rights Issue will not proceed.

As at the Latest Practicable Date, condition (1) above has been fulfilled.

### THE UNDERWRITING AGREEMENT

The Rights Shares will be fully underwritten by the Underwriter in accordance with the terms of the Underwriting Agreement as described below.

#### Underwriting Agreement

Date : 14 January 2021 (after trading hours of the Stock Exchange)

Underwriter : Emperor Securities

The Underwriter is a licensed corporation carrying out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO and its ordinary course of business includes underwriting of securities.

As at the Latest Practicable Date, the Underwriter did not hold any Shares. The Underwriter and its ultimate beneficial owners are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, third parties independent of and not connected with the Company and its connected persons.

The Underwriter confirmed that it has complied with Rule 10.24A(1) of the GEM Listing Rules that it is licensed under the SFO for Type 1 regulated activity and its ordinary course of business includes underwriting of securities, and it is not a connected person of the Company.

Total number of Rights Share underwritten by the Underwriter : 526,561,245 Rights Shares

Underwriting Commission : 2.5% of the aggregate Subscription Price in respect of the Underwritten Shares



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The terms of the Underwriting Agreement (including the commission rate) were determined after arm's length negotiation between the Company and the Underwriter by reference to the financial position of the Group, the size of the Rights Issue, the current and expected market condition and the prevailing market rate. The Directors consider that the terms of the Underwriting Agreement including the commission rate are fair and reasonable so far as the Company and the Shareholders as a whole are concerned.

Subject to the fulfilment of the conditions (or any waiver, as the case may be, by the Underwriter) contained in the Underwriting Agreement and provided that the Underwriting Agreement is not terminated prior to the Latest Time for Termination in accordance with the terms thereof, the Underwriter has agreed to subscribe or procure the subscription for all Underwritten Shares that are not otherwise taken up.

### **Termination of the Underwriting Agreement**

If prior to the Latest Time for Termination, one or more of the following events or matters shall develop, occur, arise, exist or come into effect:

- (1) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever after the signing of Underwriting Agreement;
- (2) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing, before and/or after the signing of the Underwriting Agreement and/or continuing after the signing of the Underwriting Agreement) of a social, political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets;
- (3) any material adverse change after the signing of the Underwriting Agreement in the business or in the financial or trading position of any member of the Group;
- (4) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, act of terrorism, strike or lock-out;
- (5) the imposition of any moratorium, suspension or material restriction on trading in the Shares generally on the Stock Exchange whether due to exceptional financial circumstances or otherwise;
- (6) any change or any development involving a prospective change or any event or circumstance likely to result in a change or development involving a prospective change, in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the People's Republic of China or other jurisdiction relevant to any member of the Group and a change in currency conditions for the purpose of this paragraph includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs;

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- (7) the Circular and/or the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or the Takeovers Code or any applicable regulations) which has not prior to the date hereof been publicly announced or published by the Company in compliance with the GEM Listing Rules;
- (8) any order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group;
- (9) any litigation, dispute, legal action, arbitration, proceeding or claim of any third party being threatened or instigated against any member of the Group; or
- (10) a creditor takes possession of all or a material part of the business or asset of any member of the Group or any execution or other legal process is enforced against all or a material part of the business or assets of any member of the Group and is not discharged within (7) days or such longer period as the Underwriter may approve,

which, individually or in aggregate, in the absolute opinion of the Underwriter:

- (a) has had or is/are likely to have a material adverse effect on the business or financial or trading position or prospects of the Group as a whole; or
- (b) is/are likely to have a material adverse effect on the success of the Rights Issue or the level of the Rights Shares “taken up”; or
- (c) make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any breach of any of the warranties or undertakings or any omission to observe any of the obligations or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (2) any Specified Event comes to the knowledge of the Underwriter.

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

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**If the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed. A further announcement would be made by the Company if the Underwriting Agreement is terminated by the Underwriter.**

### SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately after completion of the Rights Issue:

|  | As at the Latest<br>Practicable Date |                           | Immediately after completion of the Rights Issue                |                           |  |                           |
|--|--------------------------------------|---------------------------|---|---------------------------|--|---------------------------|
|  | As at the Latest<br>Practicable Date |                           | Assuming all Shareholders<br>have taken up<br>the Rights Shares |                           | Assuming no Shareholder<br>has taken up<br>the Rights Shares |                           |
|  | No. of Shares                        | Approximate %<br>(Note 4) | No. of Shares   | Approximate %<br>(Note 4) | No. of Shares  | Approximate %<br>(Note 4) |
| Mr. Luk  | 39,956,000                           | 22.76                     | 159,824,000   | 22.76                     | 39,956,000   | 5.69                      |
| Mr. Chung Man Lai<br>(Note 1)  | 1,250                                | —                         | 5,000   | —                         | 1,250  | —                         |
| <b>Public Shareholders</b>   |                                      |                           |   |                           |  |                           |
| Underwriter, sub-<br>underwriter(s) and/or<br>subscriber(s) procured<br>by them (Note 2 & 3) | —                                    | —                         | —   | —                         | 526,561,245  | 75.00                     |
| Other public<br>Shareholders   | <u>135,563,165</u>                   | <u>77.24</u>              | <u>542,252,660</u>  | <u>77.24</u>              | <u>135,563,165</u>   | <u>19.31</u>              |
|  | <u><u>175,520,415</u></u>            | <u><u>100</u></u>         | <u><u>702,081,660</u></u>                                       | <u><u>100</u></u>         | <u><u>702,081,660</u></u>                                    | <u><u>100</u></u>         |

*Notes:*

- Mr. Chung Man Lai, an independent non-executive Director of the Company, is deemed to be interested in 1,250 Shares through the interests of his spouse pursuant to Part XV of the SFO as at the date of the EGM, and his associates were abstained from voting on the relevant resolutions at the EGM.
- Pursuant to the Underwriting Agreement, the Underwriter undertakes to the Company that in the event of it being called upon to subscribe for or procure subscribers for the Untaken Shares, it is the obligation of the Underwriter to cause itself and/or its sub-underwriter to procure independent placees (subscriber(s)) to take up such number of shares when necessary to ensure that the public float requirements under Rule 11.23(7) of the GEM Listing Rules. In circumstances where the Rights Issue were to become unconditional and the Underwriter was obliged to take up the Rights Shares in their entirety, the underwriting commitment would extend to a stake of approximately 75.00% in the share capital of the Company as enlarged by the issue of the Rights Shares. The Underwriter confirmed to the Company that it has sub-underwritten its underwriting obligations under the Underwriting Agreement to sub-underwriters such that each of the subscribers procured by the Underwriter and/or the sub-underwriters (i) will be a third party independent of, not acting in concert with and will not be connected with the Directors, chief executive or substantial Shareholders of the Company or their respective associates; and (ii) will not, together with party(ies) acting in concert with each of them, hold in aggregate 30% or more of the voting rights of the Company upon completion of the Rights Issue. The Underwriter further confirms that (a) the Underwriter will not and will procure that each of the ultimate subscribers or purchasers procured by the sub-underwriters will not (together with each of the

## LETTER FROM THE BOARD

respective parties acting in concert) hold in aggregate 30% or more of the voting rights of the Company immediately after the Rights Issue; (b) the Underwriter will and will cause the sub-underwriters to procure independent placees to take up such number of Rights Shares as necessary to ensure that the public float requirements under Rule 11.23(7) of the GEM Listing Rules are complied with immediately after the Rights Issue; (c) each of the Underwriter and the sub-underwriters and their respective ultimate beneficial owner is not a party acting in concert with each other; and (d) each of the Underwriter and the sub-underwriters and their respective ultimate beneficial owners are not connected persons of the Company.

3. The Underwriter confirmed to the Company that it has entered into 5 sub-underwriting agreements with Get Nice Securities Limited, sub-underwriter A, sub-underwriter B, sub-underwriter C and sub-underwriter D (the “**Sub-underwriters**”), who are third parties independent of, not acting in concert with and not connected with any of the Directors, chief executive of the Company or substantial shareholder(s) of the Company or their respective associates, in respect of its underwriting obligation as to 200,000,000, 35,000,000 and 35,000,000, 35,000,000 and 35,000,000 Rights Shares (representing approximately 28.49%, 4.99%, 4.99%, 4.99% and 4.99% of the enlarged issued share capital of the Company upon completion of the Rights Issue and that each sub-underwriter’s underwriting commitment would account for less than 30% of the issued share capital of the Company immediately upon completion of the Rights Issue.

For illustration purpose only, the net underwriting commitment of the Underwriter, after considering 340,000,000 Rights Shares sub-underwritten by the Sub-underwriters in aggregate, would be 186,561,245 Rights Shares (representing approximately 26.57% of the enlarged issued share capital of the Company upon completion of the Rights Issue).

4. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.
5. The shareholding structure is presented without taking into account the adjustment (if any) to the conversion and exercise prices of the Share Options, respectively, as a result of the Rights Issue.

### REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The principal activity of the Company is investment holding. The Group is principally engaged in the provision of valuation and technical advisory services, financing services and securities broking, placing and underwriting and investment advisory and asset management services in Hong Kong.

The Board had considered fund raising by issuing debt security or debt financing, however it is concerned that any further debt financing or borrowing may worsen the gearing ratio and incur further interest expenses of the Company. The Board intends to reduce the gearing ratio and interest expenses of the Company to a more benign level to improve the rate of return of the Company’s investment portfolio. In view of this, the Board has averted debt financing as a source for raising funds in this occasion.

In comparison, the Rights Issue is pre-emptive in nature, allowing Qualifying Shareholders to maintain their respective pro-rata shareholding through their participation in the Rights Issue. The Rights Issue allows the Qualifying Shareholders to (a) increase their respective interests in the shareholding of the Company by acquiring additional rights entitlement in the open market (subject to the availability); or (b) reduce their respective interests in the shareholding of the Company by disposing of their rights entitlements in the open market (subject to the market demand). The Board considers that the Rights Issue effected on a pro-rata basis gives all the Qualifying Shareholders an equal opportunity to

## LETTER FROM THE BOARD

participate in the enlargement of the capital base of the Company, whereas open offer does not provide Shareholders with the flexibility to increase their shareholding interests in the Company by acquiring additional rights entitlements in the open market or reduce their shareholding interests in the Company by disposing their rights entitlements in the open market. As such, the Board did not pursue an open offer which is considered to be less favourable to the Shareholders.

Taking alternative fund-raising methods into consideration, the Board considers that it is prudent to obtain the resources to facilitate the long-term growth of the Group in form of equity fund raising without increasing financing costs. In addition, the Board believes that the Rights Issue will enable the Group to strengthen its capital base and enhance its financial position for future strategic investments as and when such opportunities arise.

The estimated net proceeds of the Rights Issue will be approximately HK\$63.0 million (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date). The Company intends to utilize the entire net proceeds from the Rights Issue in the following aspects: (i) enrichment of working capital for operation and expansion of existing business (provision of valuation and advisory services, financing services and securities broking, placing and underwriting and investment advisory and asset management services) for not less than HK\$42.0 million, in particular, the financing services and securities related activities, such as underwriting, require financial resources to operate then generate revenue, especially the Company needs to be compliant with the Securities and Futures (Financial Resources) Rules under Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) repayment of outstanding debts of the Group for not less than HK\$15.5 million (as at the Latest Practicable Date, the aggregate principal amount of the relevant debts due by the Group is HK\$15.4 million which will mature in August and October 2021. The interest rate of the relevant debts ranged from 1.5% to 3%); and (iii) acquisition of and/or investment in business(es) which leverage on the competitive advantage of the Group should suitable opportunities arise, including but not limited to the possible investment pursuant to announcement of the Company dated 12 January 2021, for not more than HK\$5.5 million.

For the avoidance of doubt, the Company does not intend to utilize the net proceeds from the Rights Issue in the possible formation and/or sponsoring or co-sponsoring of a special purpose acquisition company for listing on The Nasdaq Stock Market/New York Stock Exchange pursuant to the announcement of the Company dated 11 March 2021.

The Directors consider that it is appropriate to propose the Rights Issue as a means of fund raising for the Group's future expansion. The Directors also consider that the terms of the Rights Issue, including the Subscription Price and the rate of the underwriting commission, are fair and reasonable based on current market conditions. Accordingly, the Board considers that the Rights Issue is in the interests of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### POSSIBLE ADJUSTMENTS TO THE SHARE OPTIONS

As at the Latest Practicable Date, the Company has 9,451,429 outstanding Share Options under the Share Option Scheme carrying rights for the holders thereof to subscribe for an aggregate of 9,451,429 new Shares at the exercise price of HK\$1.28 per Share. The 9,451,429 outstanding Share Options are exercisable during the period from 19 June 2019 to 18 June 2022.

As at the Latest Practicable Date, the details of the options granted under the Share Option Scheme were as follows:

|                                   | <b>Outstanding number<br/>of the shares<br/>comprised in the<br/>options granted</b> | <b>Exercise<br/>period and<br/>vesting period</b> | <b>Subscription<br/>price per<br/>Share<br/>HK\$</b> |
|-----------------------------------|--|---|--|
| <b>Employees</b>                  | 8,101,225  | <i>Note 1</i>                                     | 1.28   |
| <b>Other eligible participant</b> |  |   |  |
| — Consultant                      | 1,350,204  | <i>Note 1</i>                                     | 1.28   |
| <b>Total</b>                      | 9,451,429  |   |  |

*Note 1:* The options granted under the Share Option Scheme could be exercised at the exercise price of HK\$0.064 at the date of grant, which was not lower than the highest of (a) the closing price of HK\$0.026 per Share as stated in the daily quotation sheet issued by the Stock Exchange on 19 June 2019 (i.e. the date of grant); (b) the average closing price of HK\$0.028 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the date of grant; and (c) nominal value of HK\$0.064 per Share. The exercise price of the share option was adjusted to HK\$1.28 following the share consolidation on 22 August 2019. The exercise period should commence on the date of grant (i.e. 19 June 2019) and end on 18 June 2022.

Pursuant to the Share Option Scheme, in the event of any capitalisation of profits or reserves, rights issue, subdivision or consolidation of Shares, reduction of the share capital of the Company whilst any Share Options remains exercisable, the auditors of the Company shall certify in writing that any corresponding adjustment required to be made to the subscription price or the number of Shares to be issued on exercise of the Share Options or the method of exercise of the Share Options is in their opinion fair and reasonable and provided that any such adjustments give the participant of the Share Option Scheme the same proportion of the equity capital of the Company as to which that person was previously entitled. No such adjustment may be made to the extent that a Share will be issued at less than its nominal value.

## LETTER FROM THE BOARD

As a result of the Rights Issue, there may be adjustments to the exercise price and the number of Shares to be issued upon exercise of the outstanding Share Options pursuant to the terms and conditions of the Share Option Scheme. Subject to the certification of the Company's auditors or the Company's independent financial adviser and the terms and conditions of the Share Option Scheme, it is proposed that the exercise price of the Share Options and the number of Shares to be issued upon exercise of the outstanding Share Options will be adjusted using the following formulas derived from the Frequently Asked Questions released by the Stock Exchange on 6 November 2020 regarding adjustment of share options under Rule 23.03(13) of the GEM Listing Rules:

The adjusted exercise price shall be equal to the existing exercise price multiplied by the theoretical ex-rights price divided by the closing price on the last day of trading on cum-rights basis.

The adjusted number of Shares subject to the outstanding Share Options shall be equal to the existing number of Shares subject to the outstanding Share Options multiplied by the closing price on the last day of trading on cum-rights basis divided by the theoretical ex-rights price.

Following adjustments in accordance with the proposed formulas above, the exercise price of and the number of Shares subject to the outstanding Share Options are expected to adjust in the following manner:

| <b>Date of grant</b> | <b>Before Adjustments</b>                           |  | <b>After Adjustments</b>                            |  |
|----------------------|---|--|---|--|
|                      | <b>Exercise price<br/>per Share<br/><i>HK\$</i></b> | <b>Number of<br/>Shares<br/>subject to the<br/>outstanding<br/>Share Options</b> | <b>Exercise price<br/>per Share<br/><i>HK\$</i></b> | <b>Number of<br/>Shares<br/>subject to the<br/>outstanding<br/>Share Options</b> |
| <b>19 June 2019</b>  | 1.28  | 9,451,429  | 1.23  | 9,842,908  |

The Company will notify the holders of such Share Options and the Shareholders by way of announcement (as and when appropriate) regarding adjustments to be made (if any) pursuant to the terms and conditions of the Share Option Scheme and such adjustment will be certified by the Company's auditors or the Company's independent financial adviser.

## LETTER FROM THE BOARD

### EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Apart from the fund raising activity mentioned below, the Company has not conducted any other fund raising activities involving the issue of its equity securities in the 12 months immediately preceding the Latest Practicable Date.

| Date of announcement | Fund raising activity   | Net proceeds raised (approximately) | Proposed use of the net proceeds     | Actual use of net proceeds |
|----------------------|---|-------------------------------------|--------------------------------------|----------------------------|
| 27 April 2020        | Placing of up to 27,000,000 new Shares at the placing price of HK\$0.21 per Share under general mandate, which was completed on 12 May 2020 | HK\$5.48 million                    | General working capital of the Group | Used as intended           |

### WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” in this prospectus). Accordingly, the Rights Issue may or may not proceed.

Any Shareholder or other person dealing in the Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I to III to this prospectus.

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



**A. FINANCIAL INFORMATION**

The audited financial information of the Group for each of the three years ended 31 March 2018, 2019 and 2020 can be referred to the annual reports of the Company for the years ended 31 March 2018 (<https://www1.hkexnews.hk/listedco/listconews/gem/2018/0628/gln20180628171.pdf>) (pages 40 to 105), 2019 (<https://www1.hkexnews.hk/listedco/listconews/gem/2019/0627/gln20190627085.pdf>) (pages 42 to 131) and 2020 (<https://www1.hkexnews.hk/listedco/listconews/gem/2020/0626/2020062600475.pdf>) (pages 45 to 129) published on 28 June 2018, and 27 June 2019 and 26 June 2020 respectively. The auditor of the Company has not issued any qualified opinion on the Group's financial statements for the financial years ended 31 March 2018, 2019 and 2020. The unaudited financial information of the Group for the six months ended 30 September 2020 can be referred to the interim report of the Company for the six months ended 30 September 2020 (pages 3 to 38).

The said annual and interim reports of the Company are available on both the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.romagroup.com](http://www.romagroup.com)).

**B. INDEBTEDNESS**

At the close of business on 31 January 2021, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this prospectus, the Group had outstanding borrowings comprise the following:

**Bank borrowings**

As at the close of business on 31 January 2021, being the latest practicable date on which such information was available to the Company, the bank borrowings of approximately HK\$41.4 million were secured by bank deposits of HK\$48.1 million placed in a bank. Interest is charged at London Inter-bank Offered Rate plus 1 per cent per annum.

**Other borrowings**

As at 31 January 2021, the Group had unsecured other borrowings of HK\$5.8 million and a secured other borrowing of HK\$6.5 million, which is secured by the Group's investment property. The carrying amount of the investment property as at 31 January 2021 amounted to approximately HK\$10.0 million.

**Lease liabilities**

The Group measures the lease liabilities at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rates. At the close of business on 31 January 2021, being the latest practicable date on which such information was available to the Company, the Group had current and non-current lease liabilities amounting to HK\$4.3 million and HK\$5.4 million, respectively.

**Contingent Liabilities**

As at 31 January 2021, the Group had no material contingent liabilities.

**Disclaimers**

Save as disclosed above and apart from intra-group liabilities, the Group did not have any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptance (other than normal trade bills), or acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guarantees or other material contingent liabilities as at 31 January 2021.

**C. WORKING CAPITAL**

The Directors, after due and careful consideration, are of the opinion that the Group will, taking into account the net proceeds from the Rights Issue and the financial resources available to the Group, have sufficient working capital for its present operating requirements and for at least the next twelve months from the date of this prospectus, in the absence of unforeseeable circumstances.

**D. BUSINESS AND FINANCIAL REVIEW**

For the year ended 31 March 2020, the Group recorded an increase of approximately 8.6% in revenue as compared with that for the year ended 31 March 2019. Such increase was attributable to an increase in interest income generated from provision of financing services and the services fee income generated from the new segment of securities broking, placing and underwriting and investment advisory and asset management services outweighed a decrease in the services fee income generated from provision of valuation and advisory services.

The services fee income generated from provision of valuation and advisory services decreased by approximately 5.7% to approximately HK\$44.7 million for the year ended 31 March 2020 from approximately HK\$47.4 million for the year ended 31 March 2019. The outbreak of COVID-19 in the last three months of the year ended 31 March 2020 caused revenue for this quarter to decline and resulted in a slight decrease in revenue for the full financial year.

The interest income generated from provision of financing services increased by approximately 16.7% to approximately HK\$26.6 million for the year ended 31 March 2020 from approximately HK\$22.8 million for the year ended 31 March 2019. The increase in interest income was mainly attributable to the expansion of loan portfolio during the year ended 31 March 2020 as compared with that for the year ended 31 March 2019.

In addition, new segment of securities broking, placing and underwriting and investment advisory and asset management services has started operation and it has contributed approximately HK\$4.9 million revenue to the Group during the year ended 31 March 2020.

With the continuous expansion of the Group, The Group's employee benefit expenses increased by approximately 10.0% for the year ended 31 March 2020 as compared with those for the year ended 31 March 2019. The increase was mainly attributable to rise of the headcounts. The Group always values the contribution of its professional and management teams and has distributed bonus and granted share options under the Share Option Scheme to certain staff during the year ended 31 March 2020 to retain high-caliber individuals for continuous contribution to the Group.

#### **E. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

The Group obtained a license from the SFC under the SFO to carry out Type 1 regulated activity (dealing in securities) on 13 December 2018. It has started operation and has brought a positive effect to the Group's performance during the year ended 31 March 2020. In addition, the Group acquired a company licensed by the SFC to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO during the financial year ended 31 March 2020. The Group will pursue to become a sophisticated securities house in Hong Kong providing a wide range of financial services with a view to achieving a sustainable growth and increasing revenue streams, and maximising the return to the Shareholders in long run. Since year ended 31 March 2019, the Group has expanded its service scope to the provision of environmental, social and governance reporting service, which became a new key driver for growth under the valuation and advisory service segment. The Group has been continuously exploring different opportunities to broaden its income stream and strengthen its market presence. The outbreak of COVID-19 has caused disruptions to the economic and social activities in the market that the Group operates in. Those disruptions pose threat on affecting the entire world and make the outlook highly uncertain. However, the Board remains optimistic and committed to the continuation of the Company's mission to maintain a leading position in Hong Kong, through dedication, innovation and expansion so as to deliver sustainable growth and profitability to the Group. It is undeniable that the global economy faces its challenges in recent history due to the COVID-19 pandemic. Looking forward, the Group will continue to adopt diversified strategies with a view to grasping all valuable business opportunities for the Group to advance its business model and to growth in the coming years.

**A UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP**

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group (the “**Unaudited Pro Forma Financial Information**”) has been prepared by the Directors in accordance with paragraph 7.31 of the GEM Listing Rules to illustrate the effect of the Rights Issue on the unaudited consolidated net tangible assets of the Group as if the Rights Issue had been completed on 30 September 2020.

The Unaudited Pro Forma Financial Information has prepared for illustrative purposes only and, because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group immediately after the completion of the Rights Issue or at any future date after the completion of the Rights issue.

The Unaudited Pro Forma Financial Information is prepared based on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2020, as extracted from the published interim report of the Company for the six months ended 30 September 2020 and is adjusted to reflect the effect of the Rights Issue as if the Rights Issue has been completed on 30 September 2020.

|  |   |   |  | Unaudited pro<br>forma<br>adjusted<br>consolidated<br>net tangible<br>assets of the<br>Group   | Unaudited pro<br>forma<br>adjusted<br>consolidated<br>net tangible<br>assets of the<br>Group  |
|--|---|---|--|--|---|
|  | Unaudited<br>consolidated<br>net tangible<br>assets of the<br>Group<br>attributable to<br>owners of the<br>Company<br>as at<br>30 September<br>2020<br><i>HK\$'000</i><br><i>(Note 1)</i> | Estimated net<br>proceeds from<br>the Rights<br>Issue<br><i>HK\$'000</i><br><i>(Note 2)</i> | Unaudited pro<br>forma<br>adjusted<br>consolidated<br>net tangible<br>assets of the<br>Group<br>attributable to<br>owners of the<br>Company<br>immediately<br>after<br>completion of<br>the Rights<br>Issue<br><i>HK\$'000</i> | Unaudited<br>consolidated<br>net tangible<br>assets of the<br>Group<br>attributable to<br>owners of the<br>Company per<br>share as at<br>30 September<br>2020<br><i>(Note 3)</i> | Unaudited pro<br>forma<br>adjusted<br>consolidated<br>net tangible<br>assets of the<br>Group<br>attributable to<br>owners of the<br>Company per<br>share as at<br>30 September<br>2020<br><i>(Note 4)</i> |
| Based on 526,561,245 Rights Shares<br>at Subscription Price of HK\$0.125<br>per Rights Share | 365,585   | 63,036  | 428,621  | HK\$2.08<br>per share  | HK\$0.61<br>per share   |

*Notes:*

- (1) The unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2020 is calculated based on the unaudited consolidated net assets of the Group attributable to owners of the Company as at 30 September 2020 of approximately HK\$373,710,000 after deducting intangible assets and goodwill as at 30 September 2020 of approximately HK\$4,957,000 and HK\$3,168,000, respectively, as extracted from the published interim report of the Company for the six months ended 30 September 2020.

- (2) The estimated net proceeds from the Rights Issue are based on 526,561,245 Rights Shares at the Subscription Price of HK\$0.125 per Rights Share and after deduction of the estimated underwriting commission and other legal and professional expenses of approximately HK\$2,784,000 expected to be incurred by the Company.
- (3) The unaudited consolidated net tangible assets of the Group attributable to owners of the Company per share as at 30 September 2020 was based on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2020 of approximately HK\$365,585,000, divided by 175,520,415 shares in issue as at 30 September 2020.
- (4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per share immediately after the completion of the Rights Issue was based on the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company immediately after the completion of the Rights Issue of approximately HK\$428,621,000, divided by 702,081,660 shares which represents 175,520,415 shares in issue as at 30 September 2020 and 526,561,245 Rights Shares to be issued pursuant to the Rights Issue, assuming the Rights Issue had been completed on 30 September 2020.
- (5) No adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to 30 September 2020.

*The following is the text of a report received from, Grant Thornton Hong Kong Limited, Certified Public Accountants, Hong Kong, the reporting accountant of the Company, in respect of the unaudited pro forma financial information of the Group for the purpose of incorporation in this prospectus.*

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION



To the Directors of Roma Group Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Roma Group Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) by the directors of the Company for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as at 30 September 2020 and related notes (the “**Unaudited Pro Forma Financial Information**”) as set out on pages 1 to 2 of Appendix II to the Company’s prospectus dated 23 March 2021 (the “**Prospectus**”) in connection with the Company’s proposed rights issue on the basis of three rights shares for every one existing share held on the record date at the subscription price of HK\$0.125 per rights share (the “**Rights Issue**”). The applicable criteria on the basis of which the directors have compiled the Unaudited Pro Forma Financial Information are described in the notes set out on pages 1 to 2 of Appendix II to the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the directors to illustrate the impact of the Rights Issue on the unaudited consolidated net tangible assets of the Group as at 30 September 2020 as if the Rights Issue had taken place as at 30 September 2020. As part of this process, information about the Group’s unaudited consolidated net tangible assets has been extracted by the directors from the Group’s unaudited condensed consolidated statement of financial position as at 30 September 2020, on which no audit or review report has been published.

### **Directors’ Responsibilities for the Unaudited Pro Forma Financial Information**

The directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

### **Our Independence and Quality Control**

We have complied with the independence and other ethical requirement of the “Code of Ethics for Professional Accountants” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Hong Kong Standard on Quality Control 1 “Quality Control for Firms that Perform Audits and Review of Financial Statements, and Other Assurance and Related Services Engagements” issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Reporting Accountant’s Responsibilities**

Our responsibility is to express an opinion, as required by paragraph 7.31(7) of the GEM Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountant plans and performs procedures to obtain reasonable assurance about whether the directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 7.31 of the GEM Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in this prospectus is solely to illustrate the impact of the Rights Issue on unadjusted financial information of the Group as if the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the transaction as at 30 September 2020 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors

in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgement, having regard to the reporting accountant's understanding of the nature of the Group, the transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Opinion**

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 7.31(1) of the GEM Listing Rules.

### **Grant Thornton Hong Kong Limited**

*Certified Public Accountants*

Level 12

28 Hennessy Road

Wanchai

Hong Kong

23 March 2021

**Ng Ka Kong**

Practising Certificate No.: P06919



## 1. RESPONSIBILITY STATEMENT

This prospectus, 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this prospectus 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 prospectus misleading.

## 2. SHARE CAPITAL

### (i) Share capital as at the Latest Practicable Date

HK\$

*Authorised:*

|   |                    |
|---|--------------------|
| <u>57,600,000,000</u> Shares of HK\$0.01 each | <u>576,000,000</u> |
|---|--------------------|

*Issued and fully paid:*

|  |                     |
|--|---------------------|
| <u>175,520,415</u> Shares of HK\$0.01 each | <u>1,755,204.15</u> |
|--|---------------------|

### (ii) Share capital upon the completion of the Rights Issue (assuming no further issue of Shares or repurchase of Shares on or before the completion of the Rights Issue (other than issue of Rights Shares))

HK\$

*Authorised:*

|   |                    |
|---|--------------------|
| <u>57,600,000,000</u> Shares of HK\$0.01 each | <u>576,000,000</u> |
|---|--------------------|

*Issued and fully paid:*

|   |                     |
|---|---------------------|
| 175,520,415 Shares of HK\$0.01 each               | 1,755,204.15        |
| <u>526,561,245</u> Rights Shares of HK\$0.01 each | <u>5,265,612.45</u> |
| <u>702,081,660</u>                                | <u>7,020,816.60</u> |

All the Rights Shares to be issued will rank *pari passu* in all respect with each other, including, in particular, as to dividends, voting rights and capital, and once issued and fully paid, with all the Shares in issue as at the date of allotment and issue of the Rights Shares.

The Company has applied to the Listing Committee for the listing of and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms. No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange. As at the Latest Practicable Date, there were no arrangements under which future dividends are waived or agreed to be waived. As at the Latest Practicable Date, there are 9,451,429 outstanding Share Options, which are exercisable during the period from 19 June 2019 to 18 June 2022 entitling the holders thereof to subscribe for a total of 9,451,429 new Shares at the prevailing exercise price.

Save as disclosed above, the Company has no other derivatives, outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into the Shares.

### 3. DISCLOSURE OF INTERESTS

#### (a) Director's and chief executive's interest and short positions in shares and underlying shares and debentures of the Company of its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein; or (iii) pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

#### *Long Position in the Shares*

| Name of Directors  | Capacity/nature of interests           | Number of Shares held | Approximate % of interests<br>(Note 1) |
|--------------------|--|-----------------------|--|
| Mr. Chung, Man Lai | Interest of spouse/<br>Family interest | 1,250                 | 0.00%                                  |

*Note 1:* The percentage is calculated on the basis of the total number of issued Shares as at the Latest Practicable Date

**(b) Substantial Shareholder's interests in Shares**

As at the Latest Practicable Date, so far as was known to the Directors, the persons (other than a director or chief executive of the Company) who had an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

| <b>Name</b>                           | <b>Capacity/nature of interests</b> | <b>Number of Shares held</b>   | <b>Approximate % of interests</b><br><i>(Note 1)</i> |
|---------------------------------------|-------------------------------------|--------------------------------|--|
| Mr. Luk <i>(Note 2)</i>               | Interest of controlled corporation  | 39,956,000                     | 22.76%   |
| Aperto Investments Limited            | Beneficial owner                    | 39,956,000                     | 22.76%   |
| The Underwriter                       | Underwriter                         | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| Emperor Capital Group Limited         | Interest of controlled corporation  | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| Albert Yeung Capital Holdings Limited | Interest of controlled corporation  | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| CDM Trust & Board Services AG         | Trustee                             | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| Dr. Yeung Sau Shing, Albert           | Founder of a discretionary trust    | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| Ms. Luk Sui Man, Semon                | Interest of spouse                  | 554,915,532<br><i>(Note 3)</i> | 75.97%   |
| Get Nice Securities Limited           | Beneficial owner                    | 200,000,000<br><i>(Note 4)</i> | 27.38%   |
| Get Nice Incorporated                 | Interest in controlled corporation  | 200,000,000<br><i>(Note 4)</i> | 27.38%   |
| Get Nice Holdings Limited             | Interest in controlled corporation  | 200,000,000<br><i>(Note 4)</i> | 27.38%   |
| Get Nice Financial Group Limited      | Interest in controlled corporation  | 200,000,000<br><i>(Note 4)</i> | 27.38%   |
| Honeylink Agents Limited              | Interest in controlled corporation  | 200,000,000<br><i>(Note 4)</i> | 27.38%   |
| Hung Hon Man                          | Interest in controlled corporation  | 200,000,000<br><i>(Note 4)</i> | 27.38%   |

*Notes:*

1. Calculation of percentage shareholding assuming completion of the Rights Issue and assuming no further issue of Shares or repurchase of Shares on or before the completion of the Rights Issue (other than issue of the Rights Shares) on or before the Latest Lodging Date, save for that of Mr. Luk and Aperto Investments Limited, which was calculated based on the total number of issued Shares as at the Latest Practicable Date.
2. Mr. Luk is the sole beneficial shareholder of Aperto Investments Limited. Therefore, Mr. Luk is deemed to be interested in 39,956,000 Shares held by Aperto Investments Limited under the SFO.
3. The 554,915,532 Shares are the Rights Shares in which the Underwriter is interested under the Underwriting Agreement assuming no Qualifying Shareholders take up their Rights Shares. The Underwriter is wholly owned by Emperor Capital Investment Holdings Limited, a wholly owned subsidiary of Emperor Capital Group Limited which in turn is owned as to 42.72% by Emperor Capital Group Holdings Limited (a wholly owned subsidiary of Albert Yeung Capital Holdings Limited). Albert Yeung Capital Holdings Limited is held by CDM Trust & Board Services AG, a trustee for a private trust, the founder of which is Dr. Yeung Sau Shing, Albert. Ms. Luk Siu Man, Semon is the spouse of Dr. Yeung Sau Shing, Albert and is deemed or taken to be interested in all the Shares in which Dr. Yeung Sau Shing, Albert has, or is deemed to have, an interest for the purpose of the SFO.
4. Get Nice Securities Limited has deemed interest in 200,000,000 Shares by virtue of itself acting as a sub-underwriter agreeing to sub-underwrite the said shares in relation to the Rights Issue. Get Nice Securities Limited is wholly owned by Get Nice Incorporated which is in turn wholly owned by Get Nice Financial Group Limited. Get Nice Holdings Limited has 72.99% interest in issued shares of Get Nice Financial Group Limited. Get Nice Holdings Limited is owned as to 61.32% by Honeylink Agents Limited which is wholly owned by Hung Hon Man. Get Nice Incorporated, Get Nice Financial Group Limited and Get Nice Holdings Limited are deemed to be interested in the Shares held by Get Nice Securities Limited.

Save as disclosed above, as at Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group, or any other substantial shareholders whose interests or short positions were recorded in the register required to be kept by the Company under Section 336 of the SFO.

#### **4. COMPETING INTERESTS**

As at the Latest Practicable Date, none of the Directors and their respective close associates (as defined under the GEM Listing Rules) had any interests in any business which competed or might compete with the business of the Group.

#### **5. DIRECTORS' INTEREST IN ASSETS/CONTRACTS**

As at the Latest Practicable Date, there was no contract or arrangement subsisting in which any Director was materially interested and which was significant in relation to any business of the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been since 31 March 2020 (being the date to which the latest published audited financial statements of the Group were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

## 6. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered or was proposing to enter into any service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

## 7. LITIGATION

As at the Latest Practicable Date, there were no litigation or claims of material importance, known to the Directors, pending or threatened against any member of the Group.

## 8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirm there is no material adverse change in the financial or trading position of the Group since 31 March 2020, being the date to which the latest published audited consolidated financial statements of the Group were made up.

## 9. MATERIAL CONTRACTS

The following contracts (not being contracts entered into under the ordinary course of business of the Group) have been entered into by the Company within the two years immediately preceding the Latest Practicable Date and are or may be material:

- the Underwriting Agreement.
- on 31 October 2019, M Success Finance Limited, an indirect wholly-owned subsidiary of the Company, as lender and Bizstar Global Limited as borrower entered into a loan agreement to grant a loan in an amount up to HK\$5,000,000.

## 10. EXPERTS AND CONSENTS

The following are the qualifications of the experts who have given their opinions, letters or advices which are contained in this prospectus:

| <b>Name</b>                      | <b>Qualification</b>                    |
|----------------------------------|---|
| Grant Thornton Hong Kong Limited | Certified Public Accountants, Hong Kong |

The above expert has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion herein of its letter, advice or report, as the case may be, and reference to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, the above expert had no shareholding in any member of the Group nor did they have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the above experts had no direct or indirect interest in any assets which had been, since 31 March 2020 (the date to which the latest published audited financial statements of the Group were made up), acquired, disposed of by or leased to, or were proposed to be acquired, disposed of by or leased to any member of the Group.

## 11. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

|   |  |
|---|--|
| Registered Office   | Cricket Square, Hutchins Drive,<br>P.O. Box 2681,<br>Grand Cayman, KY1-1111,<br>the Cayman Islands                                     |
| Head Office and Principal Place<br>of Business in Hong Kong | 22/F., China Overseas Building,<br>139 Hennessy Road, Wanchai,<br>Hong Kong  |
| Authorised Representatives                                  | Mr. Yue Kwai Wa Ken<br>Mr. Li Sheung Him Michael   |
| Company Secretary   | Mr. Yue Kwai Wa Ken, AICPA   |
| Compliance Officer  | Mr. Yue Kwai Wa Ken  |
| Auditor/Reporting Accountants                               | Grant Thornton Hong Kong Limited<br>Certified Public Accountants<br>Level 12, 28 Hennessy Road, Wanchai<br>Hong Kong                   |
| Principal Bankers   | China Construction Bank (Asia) Corporation Limited<br>11/F, CCB Centre<br>18 Wang Chiu Road, Kowloon Bay<br>Kowloon,<br>Hong Kong      |
| Principal Share Registrar and<br>Transfer Office            | Conyers Trust Company (Cayman) Limited<br>Cricket Square<br>Hutchins Drive<br>P.O. Box 2681<br>Grand Cayman KY1-1111<br>Cayman Islands |

|  |   |
|--|---|
| Hong Kong Branch Share Registrar and Transfer Office | Boardroom Share Registrars (HK) Limited<br>2103B, 21/F, 148 Electric Road,<br>North Point,<br>Hong Kong |
| Legal Advisers to the Company                        | C&T Legal LLP<br>22/F, Shum Tower,<br>268 Des Voeux Road Central,<br>Sheung Wan,<br>Hong Kong           |
| Underwriter  | Emperor Securities Limited<br>23–24/F, Emperor Group Centre<br>288 Hennessy Road, Wanchai<br>Hong Kong  |
| Financial Adviser to the Company                     | Emperor Capital Limited<br>23/F, Emperor Group Centre<br>288 Hennessy Road, Wanchai<br>Hong Kong        |

## 12. PARTICULARS OF DIRECTORS

### Executive Directors

**Mr. Yue, Kwai Wa Ken (余季華)**, 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. Li, Sheung Him Michael (李尚謙)**, aged 37, was appointed as an executive Director on 31 May 2018. He is also a director of a number of subsidiaries of the Company. Mr. Li obtained BSc Biochemistry from Imperial College, London in September 2005 and MRes in Structural Biology from Birkbeck College, London in

September 2006. From September 2007 to November 2009, Mr. Li was the business development manager of Kinetics Group in London. Since January 2010, Mr. Li has been working in the Group as a project director.

#### **Independent Non-executive Directors**

**Mr. Chung, Man Lai (鍾文禮)**, aged 44, was appointed as an independent non-executive Director on 1 March 2020. He is also the chairman of the audit committee (the “**Audit Committee**”) and members of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board. Mr. Chung has over 20 years of experience in auditing and accounting. Mr. Chung obtained a bachelor of arts degree in accountancy from The Hong Kong Polytechnic University in November 1998 and a master of business administration degree with a major in international business from EU Business School in December 2018. Mr. Chung is a fellow member of the Hong Kong Institute of Certified Public Accountants. He worked in Ernst & Young from 2004 to 2007 and was the chief financial officers of CMIC Ocean EnTech Holding Co., Ltd. (formerly known as TSC Group Holdings Limited) (Stock code: 206) and IDT International Limited (Stock code: 167), both are companies listed on the Main Board of the Stock Exchange, for the period from January 2008 to April 2016 and from April 2016 to December 2016, respectively. Since December 2019, he is an independent non-executive director of Century Group International Holdings Limited (Stock code: 2113), which is a company listed on the Main Board of the Stock Exchange. He is also a non-executive director of Greatwalle Inc. (the share of which are listed on GEM of the Stock Exchange, Stock code: 8315) since March 2020. He was also an independent non-executive director of Aurum Pacific (China) Group Limited (the shares of which are listed on GEM of the Stock Exchange, Stock code: 8148) for the period from 1 April to 15 September 2020 and redesignated as an executive director since 15 September 2020. Mr. Chung was appointed as the chief financial officer, company secretary member of the risk management committee and authorised representative of D&G Technology Holding Company Limited (the shares of which are listed on the Main Board of the Stock Exchange, Stock code: 1301) with effect from 23 September 2020.

**Mr. Ko, Wai Lun Warren (高偉倫)**, aged 53, was appointed as an independent non-executive Director on 6 March 2014. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Ko was educated in Canada and England. He obtained his bachelor of science degree from the Simon Fraser University in Canada and bachelor of laws degree from the University of Leeds in England. Mr. Ko was a partner of Richards Butler, an international law firm, between 2001 and 2005. He is currently a partner at a law firm, Robertsons and specialises in corporate finance work including initial public offerings, mergers and acquisitions and restructuring. Mr. Ko is qualified to practise law in both England and Wales and Hong Kong. Mr. Ko was also an independent non-executive director of Cloud Investment Holdings Limited (formerly known as China Bio Cassava Holdings Limited) whose shares are listed on GEM of the Stock Exchange (Stock code: 8129) between 13 February 2014 and 26 March 2019.



**Ms. Li, Tak Yin (李德賢)**, 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.

#### **Business address of the Directors**

The business address of the Directors is the same as the Company's head office and the principal place of business in Hong Kong located at 22/F., China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong.

### **13. EXPENSES**

The expenses in connection with the Rights Issue, including underwriting commission, financial advising fees, printing, registration, translation, legal and accounting fees are estimated to be approximately HK\$2.82 million and are payable by the Company.

### **14. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES**

A copy of each of the Prospectus Documents and the written consent as referred to under the paragraph headed "Expert and Consent" in this Appendix, have been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

### **15. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the head office and principal place of business of the Company in Hong Kong at 22/F., China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong, for a period of 14 days from the date of this Prospectus:

- (i) the memorandum of association and the articles of association of the Company;
- (ii) the annual reports of the Company for the two financial years ended 31 March 2019 and 31 March 2020 and the interim report of the Company for the six months ended 30 September 2020;
- (iii) the independent reporting accountants' assurance report on the unaudited pro forma financial information of the Group issued by Grant Thornton Hong Kong Limited set out in Appendix II to this Prospectus;

- (iv) the written consents referred to in the paragraph under the heading “Experts and Consents” in this Appendix;
- (v) the material contracts disclosed in the paragraph under the heading “Material Contracts” in this Appendix; and
- (vi) the Prospectus Documents.

## **16. BINDING EFFECT**

The Prospectus Documents and all acceptances of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), so far as applicable.

## **17. GENERAL**

In case of inconsistency, the English text of this prospectus, the accompanying PAL and EAF shall prevail over its Chinese text.