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**ROMA GROUP LIMITED**

**羅馬集團有限公司\***

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

**(Stock Code: 8072)**

**DISCLOSEABLE TRANSACTION  
DISPOSAL OF 19.9% EQUITY INTERESTS IN TARGET COMPANY**

**THE DISPOSAL**

The Board wishes to announce that on 30 March 2021 (after trading hours), the Vendor entered into the Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and transfer, and the Purchaser agreed to acquire and accept, the Sale Shares at the Consideration.

Completion has already taken place simultaneously upon signing of the Agreement, and the Group ceased to have any equity interest in the Target Company.

**IMPLICATIONS UNDER THE GEM LISTING RULES**

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

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\* *For identification purpose only*

## **THE AGREEMENT**

The principal terms of the Agreement are as follows:

**Date:** 30 March 2021 (after trading hours)

**Parties:** (a) the Vendor; and  
(b) the Purchaser

The Purchaser is an investment holding company and its ultimate beneficial owner is Mr. Shiu Shu Ming, who is a businessman and directly owns the entire issued share capital of the Purchaser.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and the connected persons (as defined in the GEM Listing Rules) of the Company.

### **Assets subject to the sale and purchase**

The Vendor agreed to sell and transfer, and the Purchaser agreed to acquire and accept, the Sale Shares.

### **Consideration**

The Consideration for the sale and purchase of the Sale Shares is HK\$1.8 million, which was determined after arm's length negotiations between the Purchaser and the Vendor, reference to 19.9% (the shareholding ratio of the Vendor) of the net asset value of the Target Company based on the unaudited financial statements of the Target Company as at 28 February 2021.

The Consideration has been paid by the Purchaser by a cheque drawn against a licensed bank in Hong Kong to the Vendor at the day of the Agreement.

The Directors consider the Consideration is fair and reasonable and on normal commercial terms and that the entering into of the Agreement and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

### **Completion**

Completion has already taken place simultaneously upon signing of the Agreement, and the Group ceased to have any equity interest in the Target Company.

## **INFORMATION OF THE TARGET COMPANY**

The Target Company is a company incorporated in Hong Kong with limited liability, and is principally engaged in the provision of assets appraisal services.

The following is a summary of the financial information of the Target Company as extracted from its audited financial statements for the two financial years ended 31 March 2019 and 2020:

	<b>For the year ended</b>	
	<b>31 March</b>	<b>31 March</b>
	<b>2019</b>	<b>2020</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation	2,750	3,746
Net loss after taxation	2,743	3,746

As at 28 February 2021, the unaudited net assets of the Target Company were approximately HK\$8.1 million.

## **INFORMATION OF THE GROUP AND THE VENDOR**

The principal activity of both the Company and the Vendor is investment holding. The Group principally engages 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.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Target Company has continued to report losses for the year ended 31 March 2019 and 2020 as disclosed above. Having considered the uncertain global economic outlook and the lack of positive financial contribution from the Target Company, the Directors are of the view that the Disposal represents a good opportunity for the Group to streamline the Group's structure and to better apply the Group's financial resources. The Company can utilise the net proceeds of the Disposal for general working capital of the Group.

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

## **FINANCIAL IMPACT OF THE DISPOSAL**

Upon and following the Completion of the Disposal, the Group ceased to have any equity interest in the Target Company and Sale Shares will cease to be accounted for as the Group's financial assets at fair value through other comprehensive income.

The Group is expected to record an unaudited loss on disposal of approximately HK\$0.5 million, being the difference between the Consideration and the unaudited carrying amount of the Sale Shares of approximately HK\$2.3 million. The Directors do not anticipate that the Disposal will have a significant effect on the business and performance of the Group.

## IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

“Agreement”	the agreement dated 30 March 2021 entered into between the Vendor and the Purchaser in relation to the sale and purchase of 19.9% of the equity interests of the Target Company
“Board”	the board of Directors
“Company”	Roma Group Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM of the Stock Exchange (stock code: 8072)
“Completion”	completion of the sale and purchase of the Sale Shares pursuant to the terms and conditions of the Agreement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	HK\$1.8 million, being the consideration for the Sale Shares
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 19.9% of the equity interests of the Target Company by the Vendor pursuant to the Agreement
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“percentage ratios”	has the same meaning ascribed to it under the GEM Listing Rules
“Purchaser”	Dragon Solution Limited, a company incorporated in British Virgin Islands with limited liability
“Sale Shares”	318,400 shares of the Target Company, representing 19.9% of the issued share capital of the Target Company

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Greater China Appraisal Limited, a company incorporated in Hong Kong with limited liability
“Vendor”	Charming Global Group Limited, a company incorporated in the British Virgin Island with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	percentage

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

Hong Kong, 30 March 2021

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

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

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