

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MICHONG METAVERSE (CHINA) HOLDINGS GROUP LIMITED
米虫元宇宙(中國)控股集團有限公司

(Formerly known as Nomad Technologies Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

VOLUNTARY ANNOUNCEMENT
BUSINESS DEVELOPMENT IN RELATION TO THE SHARE
SUBSCRIPTION AND THE SHARE PURCHASE OF THE LICENSED
CORPORATIONS

This is a voluntary announcement made by Michong Metaverse (China) Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for keeping its shareholders (the “**Shareholders**”) and potential investors informed of the latest business development of the Group in relation to the share subscription and the acquisition of two licensed corporations under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

SHARE SUBSCRIPTION AND SHARE PURCHASE

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that on 9 January 2023, Goodway Max Limited (“**Goodway Max**”), a company incorporated in the British Virgin Islands with limited liability and wholly-owned by the Company, entered into the share subscription agreements with Million Up Holdings Limited (“**Million Up**”) and Fantastic Adventure Holdings Limited (“**Fantastic Adventure**”), pursuant to which Goodway Max agreed to subscribe for 250 shares from Million Up and 250 shares from Fantastic Adventure at the consideration of HK\$1,100,000 and HK\$1,400,000 respectively (the “**Share Subscription**”). At the same day, Goodway Max also entered into share purchase agreements with United Brilliant Limited (the “**Vendor**”) for the sale and purchase of shares in Million Up and Fantastic Adventure, pursuant to which Goodway Max agreed to purchase 54 shares in the issued share capital of each of Million Up and Fantastic Adventure at the consideration of HK\$200,000 and HK\$300,000 respectively (the “**Share Purchase**”). Completion of the Share Subscription and the Share Purchase took place immediately after the signing of the respective share subscription agreement and share purchase agreement.

Upon completion of the Share Subscription and the Share Purchase, the shareholding held by the Group represents approximately 34.2% of the total issued share capital of Million Up and Fantastic Adventure respectively. Million Up and Fantastic Adventure will be treated as associated companies of the Company and their results will be equity accounted for. Approximately 50.1% of the issued share capital of these two companies are held by the Vendor which is ultimately wholly-owned by Roma (meta) Group Limited (Stock code: 8072), and of approximately 15.7% are held by Greenhouse Global Limited, a company incorporated in British Virgin Islands ultimately held by an individual who is an independent third party of the Company.

INFORMATION OF THE TWO TARGET COMPANIES

Million Up is a company incorporated in the British Virgin Islands with limited liability. Million Up does not carry on any business activities save as acting as an investment holding company for Yuen Meta (International) Securities Limited (“**Yuen Meta Securities**”). Yuen Meta Securities is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Million Up, which is licensed by the Securities and Futures Commission of Hong Kong (“**SFC**”) to carry on Type 1 (dealing in securities) regulated activity under the SFO and is principally engaged in the provision of financial services, including securities broking, placing and underwriting.

Fantastic Adventure is a company incorporated in the British Virgin Islands with limited liability. Fantastic Adventure does not carry on any business activities save as acting as an investment holding company for Leo Asset Management Limited (“**Leo Asset**”). Leo Asset is a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of Fantastic Adventure, which is licensed by SFC to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO and carries on the business of the provision of financial services, including asset management.

REASONS FOR AND STRATEGY OF THE SHARE SUBSCRIPTION AND THE SHARE PURCHASE

On 31 October 2022, the Financial Services and Treasury Bureau of Hong Kong Government issued a Policy Statement on Development of Virtual Assets (“**VA**”) in Hong Kong which sets out its vision, approach and future steps to facilitate the development of the virtual assets sector in Hong Kong, and the SFC will also be conducting a public consultation on how retail investors may be given a suitable degree of access to VA under the new licensing regime. Yuen Meta Securities and Leo Asset will follow up closely on development of VA regulatory framework and the application for additional approvals related to VA exchange and management business.

As a strategic investor, the Group will be on a best effort basis to support Yuen Meta Securities and Leo Asset to develop the VA related business, including the blockchain technology research and marketing support. The Group also expects that Yuen Meta Securities and Leo Asset will follow the industry standards in compliance, risk management, client asset protection and market integrity in the VA related services.

To the best knowledge of the Directors, Million Up and Fantastic Adventure and the Vendor are independent third parties of the Company and its connected person(s) (as defined under the GEM Listing Rules). As all the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Share Subscription and the Share Purchase are less than 5%, the Share Subscription and the Share Purchase does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

As Yuen Meta Securities and Leo Asset have continued to report losses for the years ended 31 March 2021 and 2022, and the abovementioned strategies are on the preparation stages, the Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Michong Metaverse (China) Holdings Group Limited
Yu Decai
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 9 January 2023

As at the date of this announcement, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; and Mr. Chen Youchun, Mr. Ng Der Sian and Ms. Zheng Li Ping as Independent Non-executive Directors.

This announcement, for which the directors of the Company 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 Stock Exchange website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.metamichong.com.