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METaverse YUNJI TECHNOLOGY GROUP COMPANY LIMITED

元宇宙雲基科技集團公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

(1) CHANGE OF COMPANY NAME; AND (2) PROPOSED CHANGE OF COMPANY NAME

CHANGE OF COMPANY NAME

The Board announces that the English name of the Company has been changed from “ZIONCOM HOLDINGS LIMITED” to “Metaverse Yunji Technology Group Company Limited” and the dual foreign name in Chinese of the Company has been changed from “百家淘客股份有限公司” to “元宇宙雲基科技集團有限公司”.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Metaverse Yunji Technology Group Company Limited” back to “ZIONCOM HOLDINGS LIMITED” and to dispense with the existing dual foreign name in Chinese of the Company, being “元宇宙雲基科技集團有限公司”.

The Proposed Change of Company Name is conditional upon the following conditions having been satisfied:

1. the passing of a special resolution by the Shareholders at the EGM approving the Proposed Change of Company Name; and
2. the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

GENERAL

A special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, information in relation to the Proposed Change of Company Name and a notice convening the EGM will be despatched to the Shareholders in due course.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and the new stock short name of the Company for trading of its securities on the GEM of the Stock Exchange.

Reference is made to the circular of Zioncom Holdings Limited (currently known as Metaverse Yunji Technology Group Company Limited 元宇宙雲基科技集團有限公司) (the “**Company**”) dated 23 September 2022 (the “**Circular**”) in relation to, amongst other things, the change of the dual foreign name in Chinese of the Company (the “**Change of Chinese Company Name**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified.

CHANGE OF CHINESE COMPANY NAME

The Board is pleased to announce that subsequent to the approval of the Shareholders by passing a special resolution in relation to the Change of Chinese Company Name at the extraordinary general meeting (the “**2022 EGM**”) of the Company held on 13 October 2022, the certificate of incorporation on change of name (the “**Cayman Certificate**”) was issued by the Registrar of Companies in the Cayman Islands (the “**Cayman Registrar**”) on 21 October 2022 certifying, amongst other things, the change of the dual foreign name in Chinese of the Company from “百家淘客股份有限公司” (the “**Original Chinese Name**”) to “元宇宙雲基科技集團有限公司” (the “**New Chinese Name**”), with effect from even date.

CHANGE OF ENGLISH COMPANY NAME

Whilst the Shareholders had passed a resolution in relation to the Change of Chinese Company Name at the 2022 EGM, no resolution was proposed at the 2022 EGM to change the English name of the Company as the Company wished to retain its original English name, being “ZIONCOM HOLDINGS LIMITED” (the “**Original English Name**”, and together with the Original Chinese Name, the “**Original Company Name**”), hence no resolution has been passed for the change of the English name of the Company.

However, due to the inadvertent mistake (the “**Incident**”) of the registered agent of the Company in the Cayman Islands (the “**Cayman Agent**”), the Cayman Agent had notified the Cayman Registrar that the Company had changed not only its dual foreign name in Chinese to the New Chinese Name, but also the English name of the Company from the Original English Name, being “ZIONCOM HOLDINGS LIMITED” to “Metaverse Yunji Technology Group Company Limited” (the “**New English Name**”, and together with the New Chinese Name, the “**New Company Name**”), which is the English translation of the New Chinese Name (the “**Change of English Company Name**”, and together with the Change of Chinese Company Name, the “**Change of Company Name**”). As a result, the Cayman Certificate issued by the Cayman Registrar also certified the Change of English Company Name from the Original English Name to the New English Name with effect from 21 October 2022.

After the board (the “**Board**”) of directors (the “**Directors**”) of the Company became aware of the Incident, the Board (i) instructed the Cayman Agent to liaise with the Cayman Registrar on possible methods to rectify the mistake in order to retain the Original English Name; and (ii) sought advice from the legal advisers as to Cayman Islands laws (the “**Cayman Legal Advisers**”) regarding the validity of the New English Name despite being registered in error.

As advised by the Cayman Legal Advisers, as the Cayman Certificate was issued by the Cayman Registrar reflecting the New English Name, the New English Name may also be regarded as the official name of the Company. Furthermore, as advised by the Cayman Agent whom has made relevant enquiries with the Cayman Registrar, the only way to revise the name of the Company is to pass another special resolution approving the change of Company name back to the Original English Name.

Upon obtaining the legal advice from the Cayman Legal Advisers and the Cayman Agent having liaised with the Cayman Registrar, the Company then attended to the filing procedures with the Companies Registry in Hong Kong in relation to the Change of Company Name. As such, the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was only issued by the Registrar of Companies in Hong Kong on 10 March 2023 confirming the registration of the New English Name, being “Metaverse Yunji Technology Group Company Limited”, and the New Chinese Name, being “元宇宙雲基科技集團有限公司”, in Hong Kong under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the shareholders (the “**Shareholders**”) of the Company or the Company’s daily business operation or its financial position. All existing share certificates of the Company in issue bearing the Original Company Name will, upon the Change of Company Name becoming effective, continue to be good evidence of legal title to such shares (the “**Shares**”) of the Company and will remain valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of the existing share certificates for new share certificates bearing the New Company Name.

PROPOSED CHANGE OF COMPANY NAME

The Company will take the necessary remedial actions to change the name of the Company back to its Original English Name, being “ZIONCOM HOLDINGS LIMITED”, and to dispense with the New Chinese Name, being “元宇宙雲基科技集團有限公司”.

The Board proposes to change the English name of the Company from the New English Name, being “Metaverse Yunji Technology Group Company Limited”, back to the Original English Name, being “ZIONCOM HOLDINGS LIMITED” and to dispense with the New Chinese Name, being “元宇宙雲基科技集團有限公司” (collectively, the “**Proposed Change of Company Name**”).

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is conditional upon the following conditions having been satisfied:

1. the passing of a special resolution by the Shareholders at an extraordinary general meeting (the “**EGM**”) of the Company approving the Proposed Change of Company Name; and
2. the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date on which the Cayman Registrar issues the certificate of incorporation on the change of name. Thereafter, the Company will carry out all necessary registration and/or filing procedures with the Companies Registry in Hong Kong upon the Proposed Change of Company Name becoming effective.

Reasons for the Proposed Change of Company Name

The Proposed Change of Company Name is the necessary remedial actions to change the name of the Company back to its Original English Name, being “ZIONCOM HOLDINGS LIMITED”, as advised by the Cayman Agent whom have liaised with the Cayman Registrar. The Board believes that the Original English Name will better reflect the identity of the Group and allows for continuity of the Group’s corporate image and operations.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company’s daily business operation or its financial position. All existing share certificates of the Company in issue bearing the New Company Name will, upon the Proposed Change of Company Name becoming effective, continue to be good evidence of legal title to such Shares and will remain valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of the existing share certificates for new share certificates bearing the Original English Name. Upon the Proposed Change of Company Name becoming effective, all new share certificates will be issued only in the Original English Name.

Subject to the confirmation of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Chinese stock short name of the Company for trading of the Shares on the Stock Exchange will also be dispensed with after the Proposed Change of Company Name has become effective.

GENERAL

A special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, information in relation to the Proposed Change of Company Name and a notice convening the EGM will be despatched to the Shareholders in due course.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and the new stock short name of the Company for trading of its securities on the GEM of the Stock Exchange.

By order of the Board
Metaverse Yunji Technology Group Company Limited
Tang Yuxiao
Executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the Board comprises Mr. Tang Yuxiao, Mr. Zhao Xiuming and Ms. Cai Peiyao, as executive Directors and Mr. Ng Thiam Chye (Alias Huang Tiancai), Mr. Wang Yow Hsiong and Mr. Lam Chiu Chuen as independent non- executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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.

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