
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Michong Metaverse (China) Holdings Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 circular, 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 circular.



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

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8645)

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting (the “**EGM**”) of the Company to be held at Room A3, 7/F, Noble Financial Center, No.1006, Fuzhongsan Road, Futian District, Shenzhen, the PRC on Thursday, 8 February 2024 at 10:30 a.m. is set out in pages 7 to 8 of this circular.

A proxy form for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you wish.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication. This circular will also be published on the Company’s website at www.metamichong.com.

18 January 2024

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE

The 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 Stock 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 the GEM are generally small and mid-sized companies, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on the GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. Introduction	3
2. Proposed Change of Company Name	4
3. EGM	5
4. Voting by Poll	5
5. Closure of Register of Members	6
6. Recommendation	6
7. Responsibility Statement	6
NOTICE OF EXTRAORDINARY GENERAL MEETING	7

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors;
“Company”	Michong Metaverse (China) Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8645);
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be held at Room A3, 7/F, Noble Financial Center, No.1006, Fuzhongsan Road, Futian District, Shenzhen, the PRC on Thursday, 8 February 2024 at 10:30 a.m., or any adjournment thereof, to consider and, if thought fit, approve the Proposed Change of Company Name;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended from time to time;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Proposed Change of Company Name”	the proposed change of English and Chinese name of the Company as described in this circular;
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company;

DEFINITIONS

“Shareholder(s)” holder(s) of the Share(s) from time to time; and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

LETTER FROM THE BOARD



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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

Executive Directors:

Mr. Yu Decai

(Chairman of the Board and Chief Executive Officer)

Mr. Hu Mingdai

Non-executive Director:

Ms. Jin Yangyang

Independent Non-executive Directors:

Dr. Tsoi Chi Chuen Cheney

Mr. Ng Der Sian

Ms. Zheng Li Ping

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Room 1910, 19/F, C C Wu Building
302-308 Hennessy Road

Wan Chai,

Hong Kong

*Head Office and Principal Place of
Business in Malaysia:*

No. 25, 25-1 & 25-3, Jalan MH 3

Taman Muzaffar Heights

75450 Ayer Keroh

Melaka

Malaysia

Principal Place of Business in the PRC:

Room 310-313, Building 7

WISCO High-tech Industrial Parks

No.5 Maodian ShanZhong Road

East Lake High-tech Development Zone

Wuhan, the PRC

18 January 2024

To the Shareholders

Dear Sir or Madam

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the EGM relating to the Proposed Change of Company Name and to give you notice of the EGM.

LETTER FROM THE BOARD

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the present English name of the Company from “Michong Metaverse (China) Holdings Group Limited” to “Byte Metaverse Holdings Limited”, and adopt the dual foreign name of “比特元宇宙控股有限公司” as the Chinese name of the Company in replace of its existing Chinese name of “米虫元宇宙(中國)控股集團有限公司”.

Conditions of the Proposed Change of Company name

The Proposed Change of Company Name will be subject to the following conditions being fulfilled:

- (a) approval of the Shareholders by way of a special resolution at the EGM to approve the Proposed Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name in place of the former English name of the Company and the dual foreign name in Chinese of the Company on the register of companies and issues a certificate of incorporation on change of name. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Reasons for the Proposed Change of Company Name

The Company is an investment holding company and the Group is principally engaged in rendering of: (i) network support services mainly encompassing network infrastructure design and hardware installation, network management and security services; (ii) network connectivity services that focus on providing intranet and internet connectivity solutions and value-added services; and (iii) electronic commerce.

As mentioned in the Company’s first quarterly report for the three months ended 30 September 2023 dated 13 November 2023, except current businesses as mentioned above, the Group has devoted itself to the market of blockchain technology to seek opportunities on investment, development and cooperation. In the future, the Group will also take advantage of the blockchain technology accumulated by the Group, to participate in the development and application of blockchain technology, and focus on promoting applications of blockchain technology services in various fields. Accordingly, the Board considers that the Proposed Change of Company Name will better reflect the current status of the Company’s strategic business plan and its direction of future development.

The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company’s business development. As such, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders or the Company's daily business operation and financial position.

All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, new share certificates of the Company will be issued under the new name of the Company.

The Board intends to change the English and Chinese stock short name accordingly after the Proposed Change of Company Name becomes effective, subject to the confirmation of the Stock Exchange.

3. EGM

The notice of EGM is set out on pages 7 to 8 of this circular. A form of proxy for use at the EGM is enclosed with this circular.

A form of proxy for the EGM is enclosed with this circular for use at the EGM and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.metamichong.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you wish.

None of the Shareholders is required to abstain from voting to approve the resolution to be proposed at the EGM.

4. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting may in good faith, allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolution will be put to vote by way of poll at the EGM. An announcement on the poll results will be published by the Company after the EGM.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 5 February 2024 (Hong Kong time) to Thursday, 8 February 2024 (Hong Kong time), both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM or any adjournment thereof, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 2 February 2024.

6. RECOMMENDATION

The Board considers that the resolution set out in the notice of EGM in respect of the Proposed Change of Company Name is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of such resolution to be proposed at the EGM.

7. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

Yours faithfully

For and on behalf of the Board

Michong Metaverse (China) Holdings Group Limited

Yu Decai

Executive Director, Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Michong Metaverse (China) Holdings Group Limited (the “Company”) will be held at Room A3, 7/F, Noble Financial Center, No.1006, Fuzhongsan Road, Futian District, Shenzhen, the PRC on Thursday, 8 February 2024 at 10:30 a.m. for the following purposes to consider and, if thought fit, pass with or without modifications or amendments, the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT:**

- (a) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the present English name of the Company be changed from “Michong Metaverse (China) Holdings Group Limited” to “Byte Metaverse Holdings Limited” and the dual foreign name of “比特元宇宙控股有限公司” be adopted as the Chinese name of the Company in replace of its existing Chinese name of “米虫元宇宙(中國)控股集團有限公司”, with effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands; and
- (b) any one director of the Company, the secretary of the Company be and is hereby authorised on behalf of the Company to do all such acts and things and execute and deliver all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the foregoing and to attend to any registration and/or filing in the Cayman Islands and Hong Kong for and on behalf of the Company.”

By order of the Board of
Michong Metaverse (China) Holdings Group Limited
Yu Decai

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 18 January 2024

As at the date of this notice, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; Ms. Jin Yangyang as a non-executive Director; and Dr. Tsoi Chi Chuen Cheney, Mr. Ng Der Sian and Ms. Zheng Li Ping as Independent Non-executive Directors.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint more than one proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her/it.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. In the case of an appointment of corporate representative by a corporate shareholder (other than a shareholder which is a Clearing House (as defined in the Company's articles of association) (or its nominee(s))), a copy of the resolution of its directors or other governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the EGM or the adjourned meeting (as the case may be).
4. For determining the entitlement to attend and vote at the EGM, the Register of Members of the Company will be closed from Monday, 5 February 2024 to Thursday, 8 February 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 February 2024.
5. References to time and dates in this notice are to Hong Kong time and dates.