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A Metaverse Company

一元宇宙公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

INSIDE INFORMATION

WINDING-UP PETITION

This announcement is made by A Metaverse Company (the “**Company**”) under Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 17 September 2025 in relation to the appointment of the Joint and Several Provisional Liquidators of the Company.

WINDING-UP PETITION

A winding-up petition (the “**Petition**”) dated 16 September 2025 was filed by BEITAI INVESTMENT LP (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**Court**”) against the Company. According to the Petition, the Company and the Petitioner entered into a subscription agreement on 11 December 2020 pursuant to which the Company as issuer agreed to issue, and the Petitioner as investor agreed to subscribe, unsecured bonds due 2021 in the aggregate principal amount of HK\$43 million at the interest rate of 8% per annum. As of 8 August 2025, partial repayments of approximately HK\$9.6 million were made to the Petitioner, leaving an outstanding balance of approximately HK\$33.4 million (on which interest of 8% p.a. continues to accrue) by the Company to the Petitioner. The Petition is scheduled to be heard on 26 November 2025.

EFFECTS OF THE PETITION

Pursuant to section 182 of the Hong Kong Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32) (the “**CWUMPO**”), in the event that the Company is wound up, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement date of the winding up, shall, unless the Court otherwise orders, be void.

Pursuant to the circular dated 28 December 2016 (the “**HKSCC Circular**”) issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of shares of listed issuers after the presentation of winding-up petition, and in view of the restrictions and the uncertainties which may arise in relation to the transfer of the shares in the Company (the “**Shares**”), for participants who conduct share transfers through HKSCC (the “**CCASS Participants**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the “**CCASS**”) to temporarily suspend any of its services in respect of the Shares, including the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS Participant, and HKSCC shall reserve the right to reverse any credit granted to such CCASS Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the winding-up petition has been struck out, dismissed or permanently stayed, or if the Company has obtained a validation order from the Court.

Given the effect of section 182 of the CWUPO and the HKSCC Circular, shareholders and potential investors of the Company are reminded that any transfer of the Shares made on or after the commencement of the winding up of the Company (i.e. 16 September 2025), would be void without a validation order from the Court in the event that the Company is ultimately wound up, and there is risk the transfer of the Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition against the Company.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner and as at the date of this announcement no winding-up order has been granted by the Court to wind-up the Company.

ACTIONS TAKEN BY THE COMPANY IN RESPECT OF THE PETITION

The Provisional Liquidators have been appointed for less than 2 weeks and at this early stage of appointment, the primary focus of their work is to secure and protect the Company’s assets and records and to investigate the Company’s affairs including its financial position. The Provisional Liquidators are also exploring the options available to them in respect of the Petition and will make further announcements as and when appropriate.

In view of the impact of the possible winding up order on the transfer of Shares, the Provisional Liquidators are also considering whether it is necessary to apply to the Court for a validation order. Shareholders are reminded that there is no guarantee that the Provisional Liquidators will apply for an validation order, or if applied, any validation order will be granted by the Court. In the even where a validation order is not granted but the winding up order is not dismissed, or permanently stayed, all transfers of Shares, made after the commencement of the winding-up of the Company, shall be void.

SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares has been suspended since 15 August 2025 and will remain suspended until further notice. Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the Shares or other securities of the Company.

For and on behalf of
A Metaverse Company
(Provisional Liquidators Appointed)
Anson Li
and
Issac Tang
Joint and Several Provisional Liquidators

Hong Kong, 26 September 2025