



ROMA

**Roma (Meta) Group Limited**

*(formerly known as Roma Group Limited)*

Incorporated in the Cayman Islands with limited liability

Stock Code: 8072

# Third Quarterly Report 2022/2023



## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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*This report, for which the directors of Roma (meta) Group Limited (the “Company” and the “Directors”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 report 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 report misleading.*



## FINANCIAL HIGHLIGHTS

For the nine months ended 31 December 2022:

- Revenue was approximately HK\$44.4 million, representing a decrease of approximately 33.6% as compared with that for the nine months ended 31 December 2021;
- Loss amounted to approximately HK\$2.4 million as compared to the loss of approximately HK\$0.1 million for the nine months ended 31 December 2021;
- Basic loss per share attributable to owners of the Company were HK0.35 cents; and
- No dividend has been declared.



## THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2022

The board (the "Board") of Directors announces the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the three months and nine months ended 31 December 2022 together with the relevant comparative unaudited/audited figures as follows:

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months and nine months ended 31 December 2022

	Notes	For the three months ended 31 December		For the nine months ended 31 December	
		2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Revenue	3	13,954	20,550	44,373	66,851
Other income, other gains and losses	4	3,439	1,238	9,477	2,339
(Decrease)/increase in fair value of investment property		–	–	(600)	100
Employee benefit expenses	5	(8,810)	(10,691)	(28,757)	(33,827)
Depreciation and amortisation	6	(1,227)	(1,259)	(3,680)	(3,763)
Finance costs	7	(1,909)	(1,429)	(5,120)	(2,853)
Other expenses		(4,300)	(9,238)	(18,079)	(28,962)
<b>Profit/(loss) before income tax</b>		<b>1,147</b>	<b>(829)</b>	<b>(2,386)</b>	<b>(115)</b>
Income tax credit/(expense)	8	18	23	(21)	70
<b>Profit/(loss) and total comprehensive income/(loss) attributable to owners of the Company</b>		<b>1,165</b>	<b>(806)</b>	<b>(2,407)</b>	<b>(45)</b>
<b>Basic earnings/(loss) per share attributable to owners of the Company (HK cents)</b>	10	<b>0.17</b>	<b>(0.12)</b>	<b>(0.35)</b>	<b>(0.01)</b>



# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December 2022

	Attributable to owners of the Company								Total equity HK\$'000
	Share capital HK\$'000	Shares held for the share award plan (the "Plan") HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Other reserve HK\$'000	Share option reserve HK\$'000	Accumulated loss HK\$'000	Non- controlling interest HK\$'000	
<b>At 1 April 2022 (audited)</b>	7,021	(2,574)	637,118	10	-	1,354	(277,278)	-	365,651
Total comprehensive loss for the period	-	-	-	-	-	-	(2,407)	-	(2,407)
<b>Transaction with owners, in their capacity as owners</b>									
Transaction with non-controlling interest	-	-	-	-	6,152	-	-	(4,152)	2,000
Lapse of share options	-	-	-	-	-	(1,354)	1,354	-	-
<b>At 31 December 2022 (unaudited)</b>	7,021	(2,574)	637,118	10	6,152	-	(278,331)	(4,152)	365,244
<b>At 1 April 2021 (audited)</b>	1,755	-	579,738	10	-	1,354	(242,414)	-	340,443
Total comprehensive loss for the period	-	-	-	-	-	-	(45)	-	(45)
<b>Transaction with owners, in their capacity as owners</b>									
Rights issue, net of expenses	5,266	-	57,380	-	-	-	-	-	62,646
Purchases of shares for the Plan	-	(2,574)	-	-	-	-	-	-	(2,574)
<b>At 31 December 2021 (unaudited)</b>	7,021	(2,574)	637,118	10	-	1,354	(242,459)	-	400,470

## 1. GENERAL

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands. Its principal place of business in Hong Kong is located at 22/F, China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong. The principal activity of the Company is investment holding and the Group is principally engaged in the provision of valuation and advisory services, financing services and securities broking, placing and underwriting and investment advisory and asset management services.

The shares of the Company (the “Shares”) have been listed on GEM by way of placing on 25 February 2013.

The unaudited condensed consolidated financial statements of the Group for the three months and nine months ended 31 December 2022 (the “Unaudited Condensed Consolidated Financial Statements”) were approved and authorised for issue by the Board on 9 February 2023.

## 2. BASIS OF PREPARATION

### (a) Basis of preparation

The Unaudited Condensed Consolidated Financial Statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the “HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the disclosure requirements of Companies Ordinance (Chapter 622 of laws of Hong Kong). In addition, the Unaudited Condensed Consolidated Financial Statements include applicable disclosures required by the GEM Listing Rules.

## (b) Principal accounting policies

The accounting policies and methods of computation used in preparing the Unaudited Condensed Consolidated Financial Statements are the same as those followed in the preparation of the Group's audited consolidated financial statements for the year ended 31 March 2022, except for the adoption of the following new and amended HKFRSs effective for the Group's consolidated financial statements for the period beginning on 1 April 2022. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

Amendments to HKFRSs	Annual improvements to HKFRS Standards 2018–2020
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before intended use
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Accounting Guideline 5 (Revised)	Merger Accounting for Common Control Combination

The adoption of the new and amended HKFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

### *Issued but not yet effective HKFRSs*

At the date of authorisation of the Unaudited Condensed Consolidated Financial Statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

HKFRS 17	Insurance Contracts and related amendments <sup>1</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>1</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>2</sup> Effective date not yet determined



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## (c) Basis of measurement

The Unaudited Condensed Consolidated Financial Statements have been prepared under the historical cost basis, except for financial assets at fair value through profit or loss and investment property, which are measured at fair value.

## (d) Functional and presentation currency

The Unaudited Condensed Consolidated Financial Statements are presented in Hong Kong Dollars (“HK\$”), which is also the functional currency of the Company and its principal subsidiaries, and all values are rounded to the nearest thousand except when otherwise indicated.

## 3. REVENUE

The Group’s principal activities are provision of (i) valuation and advisory services; (ii) financing services; and (iii) securities broking, placing and underwriting and investment advisory and asset management services.

An analysis of the Group’s revenue is as follows:

	For the three months ended 31 December		For the nine months ended 31 December	
	2022 HK\$’000 (unaudited)	2021 HK\$’000 (unaudited)	2022 HK\$’000 (unaudited)	2021 HK\$’000 (unaudited)
<b>Revenue from contracts with customers within the scope of HKFRS 15:</b>				
Valuation and advisory services	7,969	14,027	25,962	46,322
Securities broking, placing and underwriting and investment advisory and asset management services	221	79	394	1,773
<b>Revenue from other sources:</b>				
Interest income from provision of financing services	5,764	6,444	18,017	18,756
	<b>13,954</b>	<b>20,550</b>	<b>44,373</b>	<b>66,851</b>





#### 4. OTHER INCOME, OTHER GAINS AND LOSSES

	For the three months ended 31 December		For the nine months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Reimbursement of expenses	154	64	427	151
Bank interest income	502	324	1,036	894
Rental income	54	54	162	162
Management fee income	1,093	–	3,272	–
Government grant (note)	154	780	1,520	840
Others	72	16	390	292
	<b>2,029</b>	1,238	<b>6,807</b>	2,339
<b>Other gains and losses</b>				
Gain on disposal of a property, plant and equipment	1,410	–	2,670	–
	<b>3,439</b>	1,238	<b>9,477</b>	2,339

Note: During the nine months ended 31 December 2022, the Group received funding support amounting to HK\$1,520,000 from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong Government. The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

**5. EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)**

	For the three months ended 31 December		For the nine months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Wages and salaries	<b>8,239</b>	9,826	<b>26,988</b>	31,770
Contributions on defined contribution retirement plans	<b>238</b>	296	<b>736</b>	906
Share-based payment — equity settled	—	—	—	—
Other benefits	<b>333</b>	569	<b>1,033</b>	1,151
	<b>8,810</b>	10,691	<b>28,757</b>	33,827

## 6. EXPENSES BY NATURE

Loss before income tax is arrived at after charging:

	For the three months ended 31 December		For the nine months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Auditor's remuneration (note)	124	183	370	508
Amortisation of intangible assets	139	163	417	490
Consultancy fee (note)	1,496	1,952	4,468	14,394
Depreciation				
— Owned asset	43	51	129	140
— Right-of-use asset	1,045	1,045	3,134	3,133
Exchange loss/(gain), net (note)	626	(1,006)	6,618	(1,881)
Marketing and business development expenses (note)	485	1,439	1,766	3,678
(Reversal of impairment loss)/ Impairment loss on loans and interests receivable, net (note)	(200)	3,812	(1,002)	(4,745)
Impairment loss on trade and other receivables, net (note)	–	574	174	1,124
Lease charges for short-term leases (note)	96	122	329	359
Professional fee (note)	261	341	1,085	9,250

Note: These expenses are included in “other expenses” in the consolidated statement of comprehensive income.



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 7. FINANCE COSTS

	For the three months ended 31 December		For the nine months ended 31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest on bank borrowings	754	144	1,586	412
Interest on other borrowings	1,145	1,252	3,486	2,325
Finance charge on lease liabilities	10	33	48	116
	<b>1,909</b>	1,429	<b>5,120</b>	2,853

## 8. INCOME TAX (CREDIT)/EXPENSE

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25% (2021: 8.25%), and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5% (2021: 16.5%).

	For the three months ended 31 December		For the nine months ended 31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Current Hong Kong Profits Tax				
Tax for the period	-	47	77	-
	-	47	77	-
Deferred tax				
Credit for the period	(18)	(70)	(56)	(70)
	<b>(18)</b>	(23)	<b>21</b>	(70)

## 9. DIVIDEND

The Board has resolved not to recommend the payment of any dividend for the nine months ended 31 December 2022 (2021: nil).



## 10. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share attributable to the owners of the Company is based on the following data:

	For the three months ended 31 December		For the nine months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
<b>Profit/(loss)</b>				
Profit/(loss) for the purpose of basic earnings/(loss) per share	<b>1,165</b>	(806)	<b>(2,407)</b>	(45)
	'000	'000	'000	'000
<b>Number of Shares</b>				
Weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share (notes (a), (b) and (c))	<b>684,542</b>	684,542	<b>684,542</b>	669,114

Notes:

- (a) Weighted average of 684,542,000 Shares for both the three months and nine month ended 31 December 2022 are derived from 702,081,660 Shares in issue as at 1 October 2022 and 1 April 2022 respectively after taking into account the purchase of the Shares held for the Plan.
- (b) Weighted average of 684,542,000 Shares for the three months ended 31 December 2021 are derived from 702,081,660 Shares in issue as at 1 October 2021 after taking into account the purchase of the Shares held for the Plan.
- Weighted average of 669,114,000 Shares for the nine months ended 31 December 2021 are derived from 175,520,415 Shares in issue as at 1 April 2021 after taking into account the (i) the effects of the completion of rights issue on 19 April 2021; and (ii) the purchase of the Shares held for the Plan.
- (c) No separate diluted earnings per share information has been presented as there was no potential ordinary shares outstanding as at 31 December 2022.





# MANAGEMENT DISCUSSION AND ANALYSIS

## BUSINESS REVIEW

During the nine months ended 31 December 2022, the Group's revenue was approximately HK\$44.4 million, representing a decrease of approximately 33.6% compared with that for the nine months ended 31 December 2021.

The Group aims to provide all-rounded with high quality service to its customers so as to sustain its growth. In addition, the Group always uses its best endeavours to explore various merger and acquisition opportunities and/or business collaboration to enhance its market presence in the valuation and advisory industry in Hong Kong.

The Group has been continuously seeking different opportunities to broaden its income stream and the market presence.

The Group distributed discretionary bonus to staff during the nine months ended 31 December 2022 to retain high-caliber individuals for their continuous contribution to the Group. The Group always considers its professional teams as the most valuable asset of the Group and offers competitive remuneration package to attract and retain high-caliber individuals.

## FINANCIAL REVIEW

### Revenue

During the nine months ended 31 December 2022, the Group's provision of valuation and advisory services contributed approximately 58.5% of the total revenue to the Group. The services fee income generated from provision of valuation and advisory services decreased by 44.0% to approximately HK\$26.0 million for the nine months ended 31 December 2022 from approximately HK\$46.3 million for the nine months ended 31 December 2021. Such decrement was mainly due to the disposal of the subsidiaries engaging in provision of environmental, social and governance reporting as well as other risk advisory services completed in March 2022 (the "Disposal of Subsidiaries") and decrease in the number of projects engaged.

The Group's provision of financing services contributed approximately 40.6% of the total revenue of the Group for the nine months ended 31 December 2022. The interest income generated from provision of financing services amounted to approximately HK\$18.0 million which remain stable for both the nine months ended 31 December 2022 and 31 December 2021.



## MANAGEMENT DISCUSSION AND ANALYSIS

The segment of securities broking, placing and underwriting and investment advisory services accounted for approximately 0.9% of the Group's total revenue for the nine months ended 31 December 2022. The income generated from this segment decreased to approximately HK\$0.4 million for the nine months ended 31 December 2022 from approximately HK\$1.7 million for the nine months ended 31 December 2021. Such decrement was mainly attributable to the poor investment atmosphere in the Hong Kong stock market.

### **Other income, other gains and losses**

Other income, other gains and losses mainly comprises bank interest income, reimbursement of expense, management fee income, government grant, etc. During the nine months ended 31 December 2022, the other income, other gains and losses increased to approximately HK\$9.5 million from approximately HK\$2.3 million for the nine months ended 31 December 2021. It was mainly attributable to the combined effects (i) one off gain of disposal of property, plant and equipment amounted to approximately HK\$2.7 million during the nine months ended 31 December 2022; (ii) government subsidies in relation to the employee support scheme granted during the nine months ended 31 December 2022 whereas no such subsidies granted during the last corresponding period; and (iii) management fee income generated during the nine months ended 31 December 2022 whereas no such management fee income generated during the last corresponding period.

### **Employee benefit expenses**

Employee benefit expenses mainly consisted of wages and salaries, discretionary bonus, pension costs and other benefits to staff and Directors. The Group's employee benefit expenses decreased by approximately 15.0% for the nine months ended 31 December 2022 as compared with those for the nine months ended 31 December 2021, which was mainly attributable to the Disposal of Subsidiaries. The Group always values the contribution of its professional and management teams and has distributed bonus during the Period to retain high-caliber individuals for continuous contribution to the Group.

### **Depreciation and amortisation**

The Group recorded a slightly drop in depreciation and amortisation of approximately 2.2% for the nine months ended 31 December 2022 as compared with that for the nine months ended 31 December 2021.





## MANAGEMENT DISCUSSION AND ANALYSIS

### Finance costs

The Group's finance costs referred to interest expense incurred for bank borrowings, other borrowings and lease liabilities. During the nine months ended 31 December 2022, increase in finance cost was in line with additions of bank borrowings for operational needs as well as the rising interest rate as compared to the nine months ended 31 December 2021.

### Other expenses

The Group's other expenses decreased by approximately 37.6% for the nine months ended 31 December 2022 as compared with those for the nine months ended 31 December 2021. Such decrease was mainly attributable to the decrease in the professional fee and consultancy fee for the nine months ended 31 December 2022 which is in line drop of the revenue generated from provision of valuation and advisory services.

### Loss attributable to owners of the Company

Loss attributable to owners of the Company amounted to approximately HK\$2.4 million for the nine months ended 31 December 2022, which increased by approximately by HK\$2.3 million as compared to the loss attributable to owners of the Company of approximately HK\$0.1 million for the nine months ended 31 December 2021. The increase was mainly attributable to the (i) decrease of approximately HK\$22.5 million in the revenue during the nine months ended 31 December 2022 as compared with that for last corresponding period was mainly due to decrease in number of projects engaged from the provision of valuation and advisory segment; this decrease outweighed (i) the impact of increase of approximately HK\$7.1 million in the Group's other income which mainly derived from the one off gain of disposal of property, plant and equipment, government subsidies granted and management fee income generated during the nine months period ended 31 December 2022; and (ii) the impact of decrease of approximately HK\$10.9 million in the Group's other expense in which substantially derived from the drop of professional fee and consultancy fee during the nine months ended 31 December 2022.

## REVIEW ON ADVANCE TO ENTITY AND/OR PROVISION OF FINANCIAL ASSISTANCE

During the nine months ended 31 December 2022, none of the financial assistance provided by the Group constituted "discloseable transaction" under Chapter 19 of the GEM Listing Rules and "advances to entity" which requires disclosure pursuant to Chapter 17 of the GEM Listing Rules.



## CAPITAL STRUCTURE

### The rights issue in 2017

In November 2017, the Company raised fund of net proceeds of approximately HK\$258.0 million from its rights issue of 1,874,944,986 Shares (the "2017 RI Proceeds"). Up to 31 December 2022, approximately HK\$135.0 million of the 2017 RI Proceeds was utilised for granting of various loans, approximately HK\$34.1 million of the 2017 RI Proceeds was used for investment in potential business and approximately HK\$33.0 million of the 2017 RI Proceeds was used for the Group's general working capital, and the rest was kept as cash at licensed bank in Hong Kong. The proposed and actual use of the 2017 RI Proceeds are set as below.

	<b>Proposed use of the 2017 RI Proceeds (HK\$ in million)</b>	<b>Actual use of the 2017 RI Proceeds from the date of issuance of rights issue and up to 31 March 2022 (HK\$ in million)</b>	<b>Actual use of the 2017 RI Proceeds during the nine months ended 31 December 2022 (HK\$ in million)</b>	<b>Unutilised 2017 RI Proceeds as at 31 December 2022 (HK\$ in million)</b>
Expansion of the Group's existing financing business	135.0	135.0	–	–
Investment in potential businesses (note)	90.0	27.0	7.1	55.9
General working capital	33.0	33.0	–	–
<b>Total</b>	<b>258.0</b>	<b>195.0</b>	<b>7.1</b>	<b>55.9</b>

Note: The Company currently expects that the unutilised 2017 RI Proceeds will be used by 31 December 2023.

As at 31 December 2022, the 2017 RI Proceeds were not utilised due to unforeseen delays caused by the global pandemic of the COVID-19 which has led the disruptions to the economy and therefore the management is more prudent and taking more time to seek the potential businesses.



### FUTURE PROSPECTS

With an aim to be the leading valuation and advisory services provider in Hong Kong, the Group reinforced its core strategy by providing all-rounded services in high quality to clients. Going forward, the Group will continue to explore expansion of the service scope of its advisory services with a view to match its services with the changing environment and sustain its growth. The Group will also continue to explore various merger and acquisition opportunities and/or business collaboration to maintain and enhance its market presence in the valuation and advisory industry in Hong Kong.

The pandemic and the expected rising interest rate environment leading the poor market sentiment that have hindered the development and growth of the Group's provision of securities broking, placing and underwriting and investment advisory and asset management service during the nine months ended 31 December 2022. However, it is expected that the related policies in relation to the development of the Belt and Road Initiative and advancement of Greater Bay Area will create new opportunities for Hong Kong as an international financial hub. The Group will continue to monitor its financial positions and seek new business opportunities to achieve growth and profitability.

To minimise the risk of COVID-19 spreading and threat to the Group's operation, the Group will continue to make every last effort and adopt any suitable and necessary measures to introduce a safe working environment for its workforce, in order to maintain the Group's productivity and competitiveness in the market. Last but not least, the Group holds a strong faith the financing services will become more consolidated and integrated in the foreseeable future.

### **MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

On 20 December 2022, a wholly owned subsidiary of the Company, as the vendor, and an independent third party, as a purchaser, entered into the agreement that the vendor has agreed to sell and transfer, and the purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Million Up Holdings Limited (the “Million Up”) with its subsidiary which is a licensed corporation under the SFO and is permitted to carry on Type 1 (dealing in securities) regulated activities at a consideration of HK\$900,000.

On the same day, a wholly owned subsidiary of the Company, as a vendor, and the independent third party, as a purchaser, entered into another agreement that the vendor has agreed to sell and transfer, and the purchaser has agreed to acquire and accept 140 shares (representing approximately 21.9% of the total issued share capital) of Fantastic Adventure Holdings Limited (the “Fantastic Adventure”) with its subsidiary which is a licensed corporation under the SFO and is permitted to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities at a consideration of HK\$1,100,000.

The disposal of the above shares of Million Up and Fantastic Adventure has been completed in December 2022.

For details, please refer to the Company’s announcement dated 20 December 2022.

Save as disclosed above, the Group did not have any material acquisitions or disposals of subsidiaries, associates and joint venture during the nine months period ended 31 December 2022.



### INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 December 2022, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules required to be notified to the Company and the Stock Exchange, are as follows:

#### Long positions in the Shares, underlying Shares and debentures of the Company

Name of Directors	The Company/ name of associated company	Capacity/nature of interests	Number of Shares held	Approximate percentage of interests (Note 1)
Mr. Yue Kwai Wa Ken ("Mr. Yue")	The Company	Interest of controlled corporation/ Corporate interest	17,540,000 (Note 2)	2.50%
	Fast and Fabulous Company ("Fast and Fabulous")	Trustee of the Plan/Others	17,540,000 (Note 2)	2.50%
Mr. Chung Man Lai	The Company	Interest of spouse/ Family interest	1,250	0.00%

Notes:

- The percentage is calculated on the basis of the total number of issued 702,081,660 Shares as at 31 December 2022.
- These 17,540,000 Shares were held by Fast and Fabulous, which was the trustee of the Plan. As the entire issued share capital of Fast and Fabulous was legally and beneficially owned by Mr. Yue, Mr. Yue was deemed to be interested in all the Shares in which Fast and Fabulous was interested by virtue of the SFO.



## OTHER INFORMATION

Save as disclosed above, as at 31 December 2022, none of the Directors and the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which would be required pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2022, so far as the Directors are aware, the interests or short positions owned by the following persons (other than a Director or the chief executive of the Company) or entities in the Shares or underlying Shares, which were required: (a) to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO; or (b) to be recorded in the register of the Company required to be kept under section 336 of the SFO are as follows:

#### Long positions in the Shares and underlying Shares

Name of shareholders	Capacity/nature of interest	Number of issued Shares held	Approximate percentage of interest (Note 1)
Aperto Investments Limited ("Aperto") (Note 2)	Beneficial owner/ Personal interest	210,000,000	29.91%
Mr. Luk Kee Yan Kelvin ("Mr. Luk") (Note 2)	Interest of a controlled corporation/ Corporate interest	210,000,000	29.91%

Note 1: The percentage is calculated on the basis of the total number of issued 702,081,660 Shares as at 31 December 2022.

Note 2: The entire issued share capital of Aperto was legally and beneficially owned by Mr. Luk. Mr. Luk was deemed to be interested in all the Shares held by Aperto by virtue of the SFO.



## OTHER INFORMATION

Save as disclosed above and as at 31 December 2022, the Directors are not aware of any interests or short positions owned by any persons (other than a Director or the chief executive of the Company) or entities in the Shares or underlying Shares, which were required: (a) to be notified under Divisions 2 and 3 of Part XV of the SFO; or (b) to be recorded in the register of the Company required to be kept under section 336 of the SFO.

### **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the nine months ended 31 December 2022, the Company did not redeem any of its Shares listed on GEM nor did the Company or any of its subsidiaries purchase or sell any such Shares.

### **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Having made specific enquiries of all Directors by the Company, all Directors confirmed that they had complied with the required standard of dealings and its code of conduct concerning securities transactions by the Directors during the nine months ended 31 December 2022.

### **CORPORATE GOVERNANCE PRACTICES**

The Board and the management of the Company are committed to maintaining and achieving a high standard of corporate governance practices with an emphasis on a quality Board, an effective accountability system and a healthy corporate culture in order to safeguard the interests of the Shareholders and enhance the business growth of the Group.

During the nine months ended 31 December 2022, the Company has complied with, where applicable, all the code provisions as set out in the Corporate Governance Code (the "CG Code") and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules except the following deviation:

#### **Code Provision C.2.1**

The above code provision stipulates that the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual.

During the nine months ended 31 December 2022 and up to the date of this report, Mr. Yue has been both the chairman of the Board (the “Chairman”) and the chief executive officer of the Group (the “CEO”).

The Board considers that having the same person to perform the roles of both the Chairman and the CEO provides the Company with strong and consistent leadership, and allows effective and efficient planning and implementation of business decisions and strategies. Such structure would not impair the balance of power and authority between the Board and the management of the Group. The balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals including the three independent non-executive Directors offering independent perspectives and having meeting regularly to discuss issues affecting the operations of the Group.

### **DIRECTORS’ MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP’S BUSINESSES**

None of the Directors or any entity connected with any Director had a material interest, whether directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group, to which the Company or its holding company or any of its subsidiaries or fellow subsidiaries was a party during the nine months ended 31 December 2022 or any time during the nine months ended 31 December 2022.

### **DIRECTORS’ INTERESTS IN COMPETING BUSINESSES**

During the nine months ended 31 December 2022 and up to the date of this report, none of the Directors or any of their respective close associates (as defined in the GEM Listing Rules), engaged in any business that competed or might compete with the businesses of the Group, or had any other conflict of interest with the Group.

### **EVENT AFTER THE REPORTING PERIOD**

On 9 January 2023, the investor entered into (i) a subscription agreement with the Million Up, pursuant to which, the investor has agreed to subscribe for its 250 shares at a consideration of HK\$1,100,000; (ii) an agreement with a wholly owned subsidiary of the Company, as the vendor, pursuant to which, the vendor has agreed to sell and transfer, and the investor has agreed to acquire and accept the 54 shares of Million Up at a consideration of HK\$200,000.



## OTHER INFORMATION

On the same day, the investor also entered into (i) another subscription agreement with the Fantastic Adventure, pursuant to which, the investor has agreed to subscribe for the its 250 shares at a consideration of HK\$1,400,000; and (ii) an agreement with a wholly owned subsidiary of the Company, as the vendor, pursuant to which, the vendor has agreed to sell and transfer, and the investor has agreed to acquire and accept 54 shares of Fantastic Adventure at a consideration of HK\$300,000.

The subscription and disposal of the above shares of Million Up and Fantastic Adventure has been completed in January 2023.

For details, please refer to the Company's announcement dated 9 January 2023.

## AUDIT COMMITTEE

The Audit Committee currently consists of three members, namely Mr. Chung Man Lai, (being the chairman of the Audit Committee), Mr. Ko Wai Lun Warren and Ms. Li Tak Yin all being independent non-executive Directors. No member of the Audit Committee is a member of the former or existing independent auditor of the Company. The Audit Committee has reviewed the Unaudited Condensed Consolidated Financial Statements and this report.

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

Hong Kong, 9 February 2023

As at the date of this report, 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.