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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8072)**

**DISCLOSEABLE TRANSACTION  
IN RESPECT OF THE ACQUISITION OF  
THE ENTIRE EQUITY INTEREST IN  
BONUS BOOST INTERNATIONAL LIMITED**

**THE ACQUISITION AGREEMENT**

On 30 January 2015 (after the trading hours of the Stock Exchange), the Purchaser and the Vendor entered into the Acquisition Agreement, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share for the Consideration of HK\$42,000,000, which shall be satisfied by the Purchaser in the following manner:

- (a) HK\$21,000,000 shall be paid in cash by the Purchaser to the Vendor or its nominee upon signing of the Acquisition Agreement as refundable deposit; and
- (b) the balance of HK\$21,000,000 shall be paid in cash by the Purchaser to the Vendor or its nominee upon Completion.

Upon Completion, the Target Group will become indirect subsidiaries of the Company and their financial results will be consolidated into the Company's consolidated financial statements.

**GENERAL**

The Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, as the relevant percentage ratios exceed 5% but are less than 25% and is subject to the applicable notification and announcement requirement but exempt from the Shareholders' approval requirement under the GEM Listing Rules.

\* For identification purpose only

## **THE ACQUISITION AGREEMENT**

Date : 30 January 2015

Parties : Purchaser : United Brilliant Limited

Vendor : Mr. Sham Chi Keung, William

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor is an Independent Third Party.

### **Assets to be acquired**

Pursuant to the Acquisition Agreement, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share, representing the entire issued share capital of the Target Company as at the date of this announcement.

### **Consideration**

The Consideration for the Sale Share is HK\$42,000,000, which shall be satisfied by the Purchaser in the following manner:

- (a) HK\$21,000,000 shall be paid in cash by the Purchaser to the Vendor or its nominee upon signing of the Acquisition Agreement as refundable deposit; and
- (b) the balance of HK\$21,000,000 shall be paid in cash by the Purchaser to the Vendor or its nominee upon Completion.

If the conditions set out in the paragraph headed "Conditions precedent" below have not been fulfilled by 13 February 2015 or the Completion does not take place for whatsoever reason, the Vendor shall forthwith refund the deposit (without interest) to the Purchaser, and in full and final settlement of any liabilities of the Vendor towards the Purchaser and whereupon neither party to the Acquisition Agreement shall take any action to claim for damages or to enforce specific performance or any other rights and remedies.

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser after taking into account, among others, (i) the business prospects of the Target Group; (ii) the Profit Guarantee given by the Vendor; and (iii) the price-to-earnings ratio of the companies whose principal activity is similar to that of the Target Group. The Consideration represents a price-to-earnings multiple of approximately 15 times of the Guaranteed Profit. The Board considers that such price-to-earnings multiple for the Acquisition is reasonable after considering the price-to-earnings multiples of other comparable companies located in Hong Kong and overseas of the range from approximately 5.5 to 18 times.

Based on the aforesaid, the Directors consider that the Consideration is fair and reasonable and on normal commercial terms and the entering into the Acquisition Agreement is in the interests of the Company and the Shareholders as a whole. The Group will fund the Consideration by the net proceeds from the listing of the Shares on GEM on 25 February 2013 and the issue of 3,183,112,500 rights shares in December 2014.

## **Conditions precedent**

Completion is subject to the following conditions having been fulfilled or waived (as the case may be):

- (a) the Purchaser being satisfied with the results of the due diligence review to be conducted on the assets, liabilities, operations and affairs of the Target Group;
- (b) all necessary consents, licences and approvals required to be obtained on the part of the Vendor and the Target Group in respect of the Acquisition Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect;
- (c) all necessary consents, licences and approvals required to be obtained on the part of the Purchaser in respect of the Acquisition Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect; and
- (d) the Vendor's warranties remaining true and accurate in all respects.

The Vendor may at any time waive in writing condition (c) above and the Purchaser may at any time waive in writing conditions (a), (b) and (d).

If any of the conditions have not been fulfilled by 13 February 2015 or the Completion does not take place for whatsoever reason, the Vendor shall forthwith refund the deposit (without interest) to the Purchaser, and in full and final settlement of any liabilities of the Vendor towards the Purchaser and whereupon neither party to the Acquisition Agreement shall take any action to claim for damages or to enforce specific performance or any other rights and remedies.

## **Profit Guarantee**

Under the Acquisition Agreement, the Vendor has unconditionally and irrevocably warranted and guaranteed to the Purchaser that the Actual Profit of the Target Group for the Profit Guaranteed Period will not be less than the Guaranteed Profit.

If the Actual Profit is less than the Guaranteed Profit, the Vendor shall compensate the Purchaser the shortfall on a dollar to dollar basis within 14 days after the delivery of the Profit Guarantee Audited Accounts together with a certificate of the amount of the Actual Profit in an amount calculated as follows:

$$A = (\text{Guaranteed Profit} - \text{Actual Profit}) \times 15$$

where A is the shortfall

If the Target Group records an aggregate consolidated loss in its Profit Guarantee Audited Accounts, the Actual Profit for the period should be treated as zero.

In determining the Guaranteed Profit, the Purchaser will engage the auditors of the Company (or such auditors as appointed by the Purchaser from time to time) to prepare the Profit Guarantee Audited Accounts within 90 days following each of the year ending 31 March 2016 and 2017 during the Profit Guarantee Period in accordance with the Hong Kong financial reporting standards.

### **Undertaking**

Pursuant to the Acquisition Agreement, the Vendor irrevocably and unconditionally undertakes and warrants to the Purchaser that he shall procure the Target Group to recover all the outstanding account receivables of the Target Group as at the Completion Date in full within one year after Completion. In the event that there exist any outstanding account receivables not yet collected on or after the first anniversary of the Completion, the Vendor shall within fourteen (14) days from the first anniversary of the Completion compensate the Purchaser the uncollected outstanding account receivables on a dollar to dollar basis.

### **Completion**

Completion shall take place at 4:00 p.m. on the date falling within three Business Days after all the conditions of the Acquisition Agreement have been fulfilled or waived (as the case may be) or such other date as may be agreed between the Vendor and the Purchaser.

Upon Completion, the Target Group will become indirect subsidiaries of the Company and their financial results will be consolidated into the Company's consolidated financial statements.

### **Deed of Waiver**

As at the date of the Acquisition Agreement, the Vendor is indebted to BI Appraisals the Loan in the sum of HK\$758,617. Upon Completion, BI Appraisals and the Vendor will execute a deed of waiver, pursuant to which BI Appraisals shall waive, discharge and release the payment obligations of the Vendor under the Loan in full.

### **Service agreement**

To ensure the continuity of the operation of the Target Group, the Vendor will continue to act as a director of BI Appraisals. At Completion, the Vendor and BI Appraisals will enter into a service agreement for a term of 2 years, effective from the date of signing of the service agreement and up to 31 March 2017 (both days inclusive). BI Appraisals may terminate the service agreement by giving not less than 2 months' written notice if, including but not limited to, (i) the Vendor shall have been incapacitated or prevented by reason of ill health, injury or accident from performing his duties hereunder for a period of or periods aggregating ninety (90) days; or (ii) the Vendor is in breach of the provision of the terms of the service agreement, or (iii) the Vendor has committed offence; or (iv) the Vendor is prohibited by law from or acting as director of BI Appraisals. The Vendor has no right to terminate the service agreement.

Pursuant to the service agreement, the Vendor will be entitled to a fixed salary of HK\$100,000 per month for his duties and services to BI Appraisals as a director. The Vendor is also restricted by the service agreement not to be engaged in Hong Kong and/or

the PRC whether directly or indirectly in any business which is in competition with or is substantially the same as the business of the Target Group within one year after the Vendor ceasing to be the director of BI Appraisals.

The terms of the service agreement are on normal commercial terms and are determined after arms' length negotiation. In light of the above, the Directors (including independent non-executive Directors) consider that the terms of the service agreement are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

### **Board seat of the Target Group**

Upon Completion, the entire board of directors of the Target Company will be appointed by the Purchaser while the board of directors of BI Appraisals will be comprised of three seats, of which the Vendor will be a director and the other two directors will be appointed by the Purchaser.

### **Information of the Target Group**

The Target Company is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by the Vendor. It is an investment holding company. BI Appraisals, a company incorporated in Hong Kong with limited liability and a subsidiary wholly-owned by the Target Company, is principally involved in acting as a surveyor, valuer and property consultant.

Set out below is a summary of the key financial data of (i) the Target Company for the period from the date of incorporation (being 28 July 2014) to 30 January 2015 based on the unaudited financial statements for the same period and prepared in accordance with generally accepted accounting principles in Hong Kong, as provided by the Vendor; and (ii) BI Appraisals based on audited accounts of BI Appraisals for the two financial years ended 31 March 2013 and 31 March 2014 respectively as provided by the Vendor which were prepared in accordance with the generally accepted accounting principles in Hong Kong:

#### ***(A) The Target Company***

**For the period  
from the date of  
incorporation to  
30 January 2015  
HK\$  
(unaudited)**

Turnover	—
Loss before taxation	<b>(21,620)</b>
Loss after taxation (Net loss)	<b>(21,620)</b>

The unaudited net liability value of the Target Company as at 30 January 2015 was approximately HK\$22,000.

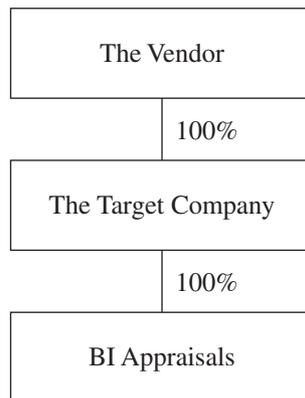
**(B) BI Appraisals**

	<b>For the year ended 31 March 2014 HK\$ (audited)</b>	For the year ended 31 March 2013 HK\$ (audited)
Turnover	<b>5,242,760</b>	4,953,650
Profit/(Loss) before taxation	<b>16,006</b>	(91,450)
Profit/(Loss) after taxation (Net profit/(loss))	<b>368</b>	(92,961)

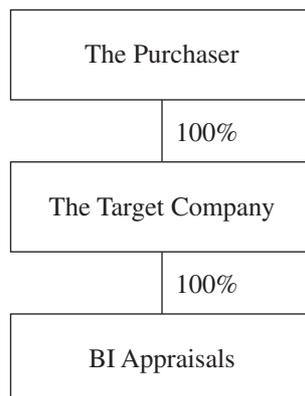
The audited net asset value of BI Appraisals as at 31 March 2014 was approximately HK\$2,971,000.

The following charts show the group structure of the Target Group immediately before and immediately after the Completion:

***Structure of the Target Group immediately before Completion***



***Structure of the Target Group immediately after Completion***



## **Reasons for the Acquisition**

The Company is an investment holding company and the Group is principally engaged in the provision of valuation and advisory services and financing services.

The Target Group is an expertise in business valuation and appraisals, in particular the mortgage valuation business, and thus possesses an enormous database of information in relation to property, which will strengthen and make the Group more competitive in property valuation.

In view of this, the Directors consider that the entering into the Acquisition Agreement represents an opportunity for the Group to grow the size of the advisory team, enhance the capability of the Group and expand the scope of valuation and technical advisory services. It is expected that the Acquisition will increase the Group's market share in the valuation and technical advisory industry, which is in line with the Group's current business strategy.

Taking into account the benefits of the Acquisition, the Board is of the view that the terms of the Acquisition Agreement are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

The Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, as the relevant percentage ratios exceed 5% but are less than 25% and is subject to the applicable notification and announcement requirement but exempt from the Shareholders' approval requirement under the GEM Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Acquisition”	the acquisition of the Sale Share pursuant to the Acquisition Agreement
“Acquisition Agreement”	the conditional sale and purchase agreement dated 30 January 2015 entered into between the Purchaser and the Vendor relating to the sale and purchase of the Sale Share
“Actual Profit”	the actual aggregate audited consolidated net profits attributable to the Purchaser after tax and any extraordinary or exceptional items of the Target Company for each year ending 31 March 2016 and 2017 during the Profit Guarantee Period
“BI Appraisals”	B.I. Appraisals Limited, a company incorporated in Hong Kong with limited liability and a subsidiary wholly-owned by the Target Company
“Board”	board of the Directors from time to time

“Business Day”	a day on which licensed banks in Hong Kong are open for normal banking business throughout their normal business hours (excluding Saturday, Sunday or public holiday)
“Company”	Roma Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (stock code: 8072)
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Acquisition Agreement
“Completion Date”	the date of Completion
“Consideration”	the total consideration of HK\$42,000,000 to be paid by the Purchaser to the Vendor for the Sale Share pursuant to the Acquisition Agreement
“Director(s)”	director(s) of the Company from time to time
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Guaranteed Profit”	the amount of HK\$2,800,000 for each year ending 31 March 2016 and 2017 during the Profit Guaranteed Period
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules) in accordance with the GEM Listing Rules
“Loan”	the amount of HK\$758,617 owed by the Vendor to BI Appraisals as at the date of this announcement
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Profit Guarantee”	a guarantee that, the Actual Profit for each year ending 31 March 2016 and 2017 during the Profit Guaranteed Period shall not be less than the Guaranteed Profit

“Profit Guarantee Audited Accounts”	the audited consolidated balance sheets of the Target Company as at 31 March 2016 or 31 March 2017 (as the case may be) and the audited consolidated profit or loss accounts of the Target Company for the Profit Guarantee Period
“Profit Guaranteed Period”	the period (i) commencing from the Completion Date to the year ending 31 March 2016; and (ii) the year ending 31 March 2017
“Purchaser”	United Brilliant Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly owned subsidiary of the Company, and the purchaser to the Agreement
“Sale Share”	1 share of US\$1.00, being the entire issued share capital of the Target Company as at the date of the Acquisition Agreement which is legally and beneficially owned by the Vendor
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Share(s)”	ordinary share(s) of HK\$0.016 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Bonus Boost International Limited, a company incorporated in the British Virgin Islands with limited liability which is wholly owned by the Vendor as at the date of the Acquisition Agreement and is the target under the Acquisition
“Target Group”	the Target Company and BI Appraisals
“Vendor”	Mr. Sham Chi Keung, William, being the vendor of the Acquisition and an Independent Third Party
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“US\$”	United States dollar(s), the lawful currency of the United States of America
“%”	per cent.

By order of the Board  
**Roma Group Limited**  
**Yue Kwai Wa Ken**  
*Executive Director and Company Secretary*

Hong Kong, 2 February 2015

*As at the date of this announcement, the executive Directors are Mr. Luk, Kee Yan Kelvin and Mr. Yue, Kwai Wa Ken, and the independent non-executive Directors are Mr. Chan, Ka Kit, Mr. Ko, Wai Lun Warren and Mr. Lou, Ming.*

*This announcement, 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 enquires, 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at [www.romagroup.com](http://www.romagroup.com).*