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ROMA GROUP LIMITED

羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8072)

**DISCLOSEABLE TRANSACTIONS IN RESPECT OF
THE ACQUISITIONS OF EQUITY INTEREST IN
(I) GLORY SKY GLOBAL MARKETS LIMITED
AND
(II) GS CREDIT LIMITED
AND
(III) RESUMPTION OF TRADING**

THE GSGM ACQUISITION

On 27 July 2017 (after trading hours of the Stock Exchange), the Purchaser, a wholly-owned subsidiary of the Group, as purchaser, entered into the GSGM Agreement with Glory Sky Group as vendor and Mr. Yeung as guarantor, pursuant to which the Purchaser has conditionally agreed to acquire and Glory Sky Group has conditionally agreed to sell the GSGM Sale Shares at the consideration of HK\$42,000,000, and shall be payable by the Purchaser procuring the Company to issue the GSGM Promissory Note to Glory Sky Group upon GSGM Completion.

Upon GSGM Completion, GSGM will become an associated company of the Company. The results and assets and liabilities of GSGM will be incorporated in the consolidated financial statements of the Group using the equity method of accounting.

THE GSC ACQUISITION

On 27 July 2017 (after trading hours of the Stock Exchange), the Purchaser as purchaser, entered into the GSC Agreement with Mr. Yeung as vendor, pursuant to which the Purchaser has conditionally agreed to acquire and Mr. Yeung has conditionally agreed to sell the GSC Sale Shares at the consideration of HK\$24,000,000, and shall be payable by the Purchaser procuring the Company to issue the GSC Promissory Note to Mr. Yeung upon GSC Completion.

* For identification purpose only

Upon GSC Completion, GSC will become an associated company of the Company. The results and assets and liabilities of GSC will be incorporated in the consolidated financial statements of the Group using the equity method of accounting.

GEM LISTING RULES IMPLICATIONS

As certain of the applicable percentage ratios (as defined under the GEM Listing Rules) for the GSGM Acquisition exceeds 5% but is less than 25%, the GSGM Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

As certain of the applicable percentage ratios (as defined under the GEM Listing Rules) for the GSC Acquisition exceeds 5% but is less than 25%, the GSC Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 1:10 p.m. on 27 July 2017 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 28 July 2017.

The Board is pleased to announce that on 27 July 2017 (after trading hours of the Stock Exchange), the Purchaser, a wholly-owned subsidiary of the Group, as purchaser, entered into (i) the GSGM Agreement with Glory Sky Group as vendor and Mr. Yeung as guarantor, in relation to the GSGM Acquisition and (ii) the GSC Agreement with Mr. Yeung as vendor in relation to the GSC Acquisition.

THE GSGM AGREEMENT

The principal terms of the GSGM Agreement are set out as follows:

Date: 27 July 2017

Parties: Glorious Sky Group Limited, as purchaser;

Glory Sky Group Limited, as vendor; and

Mr. Yeung, as guarantor

As at the date of the GSGM Agreement, Glory Sky Group is the legal and beneficial owner of the GSGM Sale Shares. Mr. Yeung is a major shareholder of Glory Sky Group and has agreed to guarantee the performance and obligations of Glory Sky Group under the GSGM Agreement.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of Mr. Yeung, Glory Sky Group and its beneficial owners is an Independent Third Party.

Asset to be acquired

Pursuant to the terms of the GSGM Agreement, the Purchaser conditionally agreed to acquire and Glory Sky Group conditionally agreed to sell the GSGM Sale Shares, representing 35% of the issued share capital of GSGM.

GSGM Consideration

The GSGM Consideration for the GSGM Sale Shares is HK\$42,000,000, and shall be payable by the Purchaser procuring the Company to issue the GSGM Promissory Note to Glory Sky Group upon GSGM Completion.

The GSGM Consideration was arrived at after arm's length negotiations between the Purchaser and Glory Sky Group taking into account, among others, net asset value and future business prospects of GSGM, the GSGM Profit and NAV Guarantee and the premium over net asset value of licensed corporations conducting similar regulated activities acquired by listed companies. The Directors consider the GSGM Consideration to be fair and reasonable and on normal commercial terms.

Conditions precedent

GSGM Completion shall be conditional upon and subject to:

- (1) the Purchaser being satisfied in its absolute discretion with the results of the due diligence review to be conducted;
- (2) all necessary consents, licenses and approvals from the shareholders, bankers, financial institutions and regulators required to be obtained on the part of Glory Sky Group and GSGM in respect of the GSGM Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect;
- (3) all necessary consents, licences and approvals from the shareholders, bankers, financial institutions and regulators required to be obtained on the part of the Company and the Purchaser in respect of the GSGM Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect;
- (4) the approval from the SFC in relation to the change of substantial shareholder (as defined in the SFO) of GSGM having been obtained and not revoked, cancelled or lapsed;
- (5) the GSC Agreement having become unconditional (save for the condition for the GSGM Agreement having becoming unconditional); and
- (6) the warranties given by Glory Sky Group remaining true and accurate and not misleading in all respects.

GSGM Completion

GSGM Completion shall take place on the date falling on the third Business Day after the fulfillment of the above conditions, or such later date as Glory Sky Group and the Purchaser may agree.

Upon GSGM Completion, GSGM will become an associated company of the Company. The results and assets and liabilities of GSGM will be incorporated in the consolidated financial statements of the Group using the equity method of accounting.

GSGM Profit and NAV Guarantee

Pursuant to the GSGM Agreement, Glory Sky Group irrevocably warrants and guarantees to the Purchaser that (A) the audited net profits of GSGM attributable to the GSGM Sale Shares after tax and any extraordinary or exceptional items of GSGM for the GSGM Profit Guarantee Period will be not less than HK\$7.2 million (the “**GSGM Guaranteed Profit**”); and (B) the net asset value of GSGM as shown in the audited balance sheet of GSGM as at 31 March 2020 will not be less than the audited net asset value of GSGM as at 31 March 2017 (the “**GSGM Guaranteed NAV**”).

If during the GSGM Profit Guarantee Period, the GSGM Actual Profit as shown in the GSGM Profit Certificate is less than the GSGM Guaranteed Profit, Glory Sky Group shall compensate the Purchaser 9 times of the shortfall on a dollar to dollar basis within fourteen (14) days after the delivery of the GSGM Profit Certificate in an amount calculated as follows:

$$A = (\text{GSGM Guaranteed Profit} - \text{GSGM Actual Profit}) \times 9$$

where A is the compensation amount for the GSGM Guaranteed Profit.

For the avoidance of doubt, should GSGM record an aggregate loss in the GSGM Profit Guarantee Audited Accounts, the GSGM Actual Profit shall deem to be nil. Should the GSGM Actual Profit exceed the GSGM Guaranteed Profit, no additional consideration will be payable to Glory Sky Group by either the Company or the Purchaser.

If the audited net asset value of GSGM as at 31 March 2020 (the “**GSGM Actual NAV**”) is less than the GSGM Guaranteed NAV, Glory Sky Group shall compensate the Purchaser 35% of the shortfall on a dollar to dollar basis within fourteen (14) days after the delivery of the GSGM Profit Certificate in an amount calculated as follows:

$$B = (\text{GSGM Guaranteed NAV} - \text{GSGM Actual NAV}) \times 35\%$$

where B is the compensation amount for the GSGM Guaranteed NAV.

For the avoidance of doubt, should the GSGM Actual NAV is more than the GSGM Guaranteed NAV, Glory Sky Group is not required to pay any compensation to the Purchaser and no additional consideration will be payable to Glory Sky Group by either the Company or the Purchaser.

Glory Sky Group shall procure the auditors of GSGM, which shall be accepted by the Purchaser, to prepare the GSGM Profit Guarantee Audited Accounts and the GSGM Profit Certificate within 90 days from 31 March 2020.

The GSGM Promissory Note

The terms of the GSGM Promissory Note have been negotiated on an arm's length basis and the principal terms of which are summarised below:

Issuer:	the Company
Principal amount:	HK\$42,000,000
Interest:	2.5% per annum, payable on the GSGM Maturity Date
Maturity:	the second anniversary from the date of issue of the GSGM Promissory Note (the " GSGM Maturity Date ")
Transferability:	the GSGM Promissory Note is transferable upon mutual agreement of the parties to the GSGM Promissory Note
Early redemption:	the holder of the GSGM Promissory Note shall not have any early redemption right the Company shall have right to early repay the GSGM Promissory Note in whole or in part

Subject to the compliance of all necessary laws, rules and regulations (including but not limited to the GEM Listing Rules), the principal amount of the GSGM Promissory Note shall be repaid at the mutual agreement of the Company and the Glory Sky Group either by way of (i) allotment and issue of Shares at the issue price which is equal to the average of the closing price for the Shares for the five consecutive trading days ending on the fourteenth day immediately preceding the GSGM Maturity Date; or (ii) cash; or (iii) a combination of allotment and issue of Shares and cash. If any new Shares will be allotted and issued for repaying the GSGM Promissory Note, further announcement will be made by the Company in accordance with the GEM Listing Rules as and when necessary.

GSGM SHAREHOLDERS' AGREEMENT

Upon GSGM Completion, the shareholders of GSGM, namely Glory Sky Group, the Purchaser and Glory Sky Investment Limited will enter into the GSGM Shareholders Agreement with GSGM, to record the respective rights and obligations as shareholders of GSGM with respect to finance, management and operations of GSGM.

Upon GSGM Completion, the Purchaser shall appoint one director to the board of GSGM. Under the GSGM Shareholders Agreement, among other things, the shareholders of GSGM shall be entitled to appoint directors in accordance with their respective shareholding interest in GSGM. Any transfer of shares or interest in shares in GSGM by a shareholder of GSGM

thereafter will be subject to the first right of refusal of the other shareholders. No allotment and issue of shares in GSGM which shall dilute the Purchaser's 35% shareholding interest in GSGM shall be conducted until the Purchaser ceases to be an associate of GSGM.

INFORMATION ON GSGM AND GLORY SKY GROUP

Glory Sky Group is a company incorporated in Hong Kong with limited liability and is an investment company which, through its subsidiary, provides online and offline investment services to its clients.

GSGM was a company incorporated in Hong Kong with limited liability, and is licensed by the SFC to conduct Type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading) and type 9 (asset management) regulated activities under the SFO.

Set out below is a summary of the financial information of GSGM as extracted from its financial statements for the two financial years ended 31 March 2016 and 2017.

	For the year ended	
	31 March	31 March
	2016	2017
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(audited)	(unaudited)
Revenue	55,279	41,458
Net profit/(loss) before taxation	3,152	(4,336)
Net profit/(loss) after taxation	3,152	(4,336)

The unaudited net assets value of GSGM as at 31 March 2017 was approximately HK\$111,275,540.

THE GSC AGREEMENT

The principal terms of the GSC Agreement are set out as follows:

Date: 27 July 2017

Parties: Glorious Sky Group Limited, as purchaser; and
Mr. Yeung, as vendor

As at the date of the GSC Agreement, Mr. Yeung is the legal and beneficial owner of the GSC Sale Shares. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Yeung is an Independent Third Party.

Asset to be acquired

Pursuant to the terms of the GSC Agreement, the Purchaser conditionally agreed to acquire and Mr. Yeung conditionally agreed to sell the GSC Sale Shares, representing 50% of the issued share capital of GSC.

GSC Consideration

The GSC Consideration for the GSC Sale Shares is HK\$24,000,000, and shall be payable by the Purchaser procuring the Company to issue the GSC Promissory Note to Mr. Yeung upon GSC Completion.

The GSC Consideration was arrived at after arm's length negotiations between the Purchaser and Mr. Yeung taking into account, among others, net asset value and future business prospects of GSC and the GSC Profit and NAV Guarantee. The Directors consider the GSC Consideration to be fair and reasonable and on normal commercial terms.

Conditions precedent

GSC Completion shall be conditional upon and subject to:

- (1) the Purchaser being satisfied in its absolute discretion with the results of the due diligence review to be conducted;
- (2) all necessary consents, licenses and approvals from the shareholders, bankers, financial institutions and regulators required to be obtained on the part of Mr. Yeung and GSC in respect of the GSC Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect;
- (3) all necessary consents, licences and approvals from the shareholders, bankers, financial institutions and regulators required to be obtained on the part of the Company and the Purchaser in respect of the GSC Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect;
- (4) the GSGM Agreement having become unconditional (save for the condition for the GSC Agreement having becoming unconditional);
- (5) the execution of the deed of waiver by Mr. Yeung to waive all the director's loans owed by GSC; and
- (6) the warranties given by Mr. Yeung remaining true and accurate and not misleading in all respects.

GSC Completion

GSC Completion shall take place on the date falling on the third Business Day after the fulfillment of the above conditions, or such later date as Mr. Yeung and the Purchaser may agree.

Upon GSC Completion, GSC will become an associated company of the Company. The results and assets and liabilities of GSC will be incorporated in the consolidated financial statements of the Group using the equity method of accounting.

Director's loans

As at the date of this announcement, GSC is indebted to Mr. Yeung the director's loans in the aggregate amount of approximately HK\$52.9 million. Pursuant to the GSC Agreement, Mr. Yeung shall enter into a deed of waiver to waive the entire amount of indebtedness due by GSC to Mr. Yeung before GSC Completion.

GSC Profit and NAV Guarantee

Pursuant to the GSC Agreement, Mr. Yeung irrevocably warrants and guarantees to the Purchaser that (A) the audited net profits of GSC attributable to the GSC Sale Shares after tax and any extraordinary or exceptional items of GSC for the GSC Profit Guarantee Period will be not less than HK\$7.5 million (the "**GSC Guaranteed Profit**"); and (B) the net asset value of GSC as shown in the audited balance sheet of GSC as at 31 March 2020 will not be less than the audited net asset value of GSC as at 31 March 2017 (assuming all loans due to the director have been waived) (the "**GSC Guaranteed NAV**").

If during the GSC Profit Guarantee Period, the GSC Actual Profit as shown in the GSC Profit Certificate is less than the GSC Guaranteed Profit, Mr. Yeung shall compensate the Purchaser 9 times of the shortfall on a dollar to dollar basis within fourteen (14) days after the delivery of the GSC Profit Certificate in an amount calculated as follows:

$$A = (\text{GSC Guaranteed Profit} - \text{GSC Actual Profit}) \times 9$$

where A is the compensation amount for the GSC Guaranteed Profit.

For the avoidance of doubt, should GSC record an aggregate loss in the GSC Profit Guarantee Audited Accounts, the GSC Actual Profit shall deem to be nil. Should the GSC Actual Profit exceed the GSC Guaranteed Profit, no additional consideration will be payable to Mr. Yeung by either the Company or the Purchaser.

If the audited net asset value of GSC as at 31 March 2020 (the "**GSC Actual NAV**") is less than the GSC Guaranteed NAV, Mr. Yeung shall compensate the Purchaser 50% of the shortfall on a dollar to dollar basis within fourteen (14) days after the delivery of the GSC Profit Certificate in an amount calculated as follows:

$$B = (\text{GSC Guaranteed NAV} - \text{GSC Actual NAV}) \times 50\%$$

where B is the compensation amount for the GSC Guaranteed NAV.

For the avoidance of doubt, should the GSC Actual NAV is more than the GSC Guaranteed NAV, Mr. Yeung is not required to pay any compensation to the Purchaser and no additional consideration will be payable to Mr. Yeung by either the Company or the Purchaser.

Mr. Yeung shall procure the auditors of GSC, which shall be accepted by the Purchaser, to prepare the GSC Profit Guarantee Audited Accounts and the GSC Profit Certificate within 90 days from 31 March 2020.

The GSC Promissory Note

The terms of the GSC Promissory Note have been negotiated on an arm's length basis and the principal terms of which are summarised below:

Issuer:	the Company
Principal amount:	HK\$24,000,000
Interest:	2.5% per annum, payable on the GSC Maturity Date
Maturity:	the second anniversary from the date of issue of the GSC Promissory Note (the " GSC Maturity Date ")
Transferability:	the GSC Promissory Note is transferable upon mutual agreement of the parties to the GSC Promissory Note
Early redemption:	the holder of the GSC Promissory Note shall not have any early redemption right the Company shall have right to early repay the GSC Promissory Note in whole or in part

Subject to the compliance of all necessary laws, rules and regulations (including but not limited to the GEM Listing Rules), the principal amount of the GSC Promissory Note shall be repaid at the mutual agreement of the Company and Mr. Yeung either by way of (i) allotment and issue of Shares at the issue price which is equal to the average of the closing price for the Shares for the five consecutive trading days ending on the fourteenth day immediately preceding the GSC Maturity Date; or (ii) cash; or (iii) a combination of allotment and issue of Shares and cash. If any new Shares will be allotted and issued for repaying the GSC Promissory Note, further announcement will be made in accordance with the GEM Listing Rules as and when necessary.

GSC SHAREHOLDERS' AGREEMENT

Upon GSC Completion, the shareholders of GSC, namely Mr. Yeung and the Purchaser will enter into the GSC Shareholders Agreement with GSC, to record the respective rights and obligations as shareholders of GSC with respect to finance, management and operations of GSC.

Upon GSC Completion, the Purchaser shall appoint two directors to the board of GSC. Under the GSC Shareholders Agreement, among other things, in the event that Mr. Yeung appoints new director(s) to the board of GSC, the Purchaser shall be entitled to appoint the same number of new director(s). Any transfer of shares or interest in shares in GSC by a shareholder of GSC thereafter will be subject to the first right of refusal of the other shareholder. No allotment and issue of shares in GSC which shall dilute the Purchaser's 50% shareholding interest in GSC shall be conducted until the Purchaser ceases to be an associate of GSC.

INFORMATION ON GSC

GSC is a company incorporated in Hong Kong with limited liability and is principally engaged in money lending business.

Set out below is a summary of the financial information of GSC as extracted from its management accounts since the date of incorporation (i.e. 1 June 2015) and up to 31 March 2017.

	Since incorporation date and up to 31 March 2017 <i>HK\$'000</i> (unaudited)
Revenue	881
Net (loss) before taxation	(12)
Net (loss) after taxation	(12)

The unaudited net liabilities of GSC as at 31 March 2017 was approximately HK\$2,305.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The principal activity of the Company is investment holding. The major activities of the Group are currently provision of valuation and advisory services and financing services in Hong Kong.

The Directors are of the view that the GSGM Acquisition will provide an opportunity for the Company to participate in the securities trading industry and allow the Company to diversify from its existing businesses, and thereby broaden its sources of income.

Further, leverage on the extensive network and customer base of GSC from its massive advertising and marketing efforts, the Board considers that the GSC Acquisition will increase the Group's market share in the money lending industry.

Taking into account the benefits of the Acquisitions, the Directors are therefore of the view that the terms of the Acquisitions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As certain of the applicable percentage ratios (as defined under the GEM Listing Rules) for the GSGM Acquisition exceeds 5% but is less than 25%, the GSGM Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

As certain of the applicable percentage ratios (as defined under the GEM Listing Rules) for the GSC Acquisition exceeds 5% but is less than 25%, the GSC Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 1:10 p.m. on 27 July 2017 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 28 July 2017.

DEFINITIONS

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

“Acquisitions”	collectively, the GSGM Acquisition and the GSC Acquisition
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Roma Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (stock code: 8072)
“connected person”	has the meaning ascribed thereto under the GEM Listing Rules, and “connected persons” shall be construed accordingly
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Glory Sky Group”	Glory Sky Group Limited, a company incorporated in Hong Kong with limited liability
“Group”	the Company and its subsidiaries
“GSC”	GS Credit Limited, a company incorporated in Hong Kong with limited liability
“GSC Acquisition”	the sale and purchase of the GSC Sale Shares pursuant to the GSC Agreement

“GSC Actual Profit”	50% of the actual aggregate audited net profits attributable to GSC after tax and any extraordinary or exceptional items of GSC for the period commencing from the GSC Completion to the year ending 31 March 2020
“GSC Agreement”	the sale and purchase agreement dated 27 July 2017 and entered into between the Purchaser and Mr. Yeung in relation to the GSC Acquisition
“GSC Completion”	completion of the sale and purchase of the GSC Sale Shares in accordance with the terms and conditions of the GSC Agreement
“GSC Consideration”	HK\$24,000,000, being the consideration payable for the GSC Sale Shares
“GSC Profit Certificate”	the written certificate to be issued by the auditors of GSC as accepted by the Purchaser showing the GSC Actual Profit and the GSC Actual NAV
“GSC Profit and NAV Guarantee”	the profit and net asset value guarantee given by Mr. Yeung under the GSC Agreement
“GSC Profit Guarantee Audited Accounts”	the audited financial statements of GSC for the GSC Profit Guarantee Period
“GSC Profit Guarantee Period”	the period commencing from GSC Completion to the year ending 31 March 2020
“GSC Promissory Note”	an interest bearing promissory note to be issued by the Company to satisfy the GSC Consideration payable by the Purchaser to Mr. Yeung
“GSC Sale Shares”	5,000 shares, representing 50% of the issued share capital, in GSC
“GSC Shareholders Agreement”	a shareholders’ agreement to be entered into among the Purchaser, Mr. Yeung and GSC, which records the respective rights and obligations as shareholders of GSC with respect to finance, management and operations of GSC
“GSGM”	Glory Sky Global Markets Limited, a company incorporated in Hong Kong with limited liability, a corporation licensed by the SFC to conduct Type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading) and type 9 (asset management) regulated activities under the SFO
“GSGM Acquisition”	the sale and purchase of the GSGM Sale Shares pursuant to the GSGM Agreement

“GSGM Actual Profit”	35% of the actual aggregate audited net profits attributable to GSGM after tax and any extraordinary or exceptional items of GSGM for the period commencing from the GSGM Completion to the year ending 31 March 2020
“GSGM Agreement”	the sale and purchase agreement dated 27 July 2017 and entered into among the Purchaser, Glory Sky Group and Mr. Yeung, in relation to the GSGM Acquisition
“GSGM Completion”	completion of the sale and purchase of the GSGM Sale Shares in accordance with the terms and conditions of the GSGM Agreement
“GSGM Consideration”	HK\$42,000,000, being the consideration payable for the GSGM Sale Shares
“GSGM Profit Certificate”	the written certificate to be issued by the auditors of GSGM as accepted by the Purchaser showing the GSGM Actual Profit and the GSGM Actual NAV
“GSGM Profit and NAV Guarantee”	the profit and net asset value guarantee given by Glory Sky Group under the GSGM Agreement
“GSGM Profit Guarantee Audited Accounts”	the audited financial statements of GSGM for the GSGM Profit Guarantee Period
“GSGM Profit Guarantee Period”	the period commencing from the GSGM Completion to the year ending 31 March 2020
“GSGM Promissory Note”	an interest bearing promissory note to be issued by the Company to satisfy the GSGM Consideration payable by the Purchaser to Glory Sky Group
“GSGM Sale Shares”	28,000,000 shares, representing 35% of the issued share capital, in GSGM
“GSGM Shareholders Agreement”	a shareholders’ agreement to be entered into among the Purchaser, Glory Sky Group, Glory Sky Investment Limited and GSGM, which records the respective rights and obligations as shareholders of GSGM with respect to finance, management and operations of GSGM
“Independent Third Party(ies)”	any person or company 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 in accordance with the GEM Listing Rules

“Mr. Yeung”	Mr. Yeung Ping Kwan, vendor of the GSC Agreement, a major shareholder of Glory Sky Group and the guarantor of the GSGM Agreement
“Purchaser”	Glorious Sky Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.016 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 27 July 2017

As at the date of this announcement, the executive Directors are Dr. Cheung Wai Bun Charles, J.P., Ms. Chan Hong Nei Connie and Mr. Yue Kwai Wa Ken, the non-executive Director is Mr. Yim Wai Ning and the independent non-executive Directors are Mr. Choi Wai Tong Winton, Mr. Ko Wai Lun Warren and Mr. Wong Tat Keung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rule 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.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk 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.