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Stream Ideas Group Limited

源想集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8401)

PROFIT WARNING

This announcement is made by Stream Ideas Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that it is expected that the results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 March 2020 may record a consolidated loss after tax of approximately HK\$5.5 million as compared with a consolidated profit after tax recorded for the year ended 31 March 2019 of approximately HK\$5.4 million.

Based on the information currently available to the Company, the Board believes that the expected loss was mainly due to the negative impact of COVID-19 pandemic, Hong Kong’s recent social unrest and ongoing trade dispute between China and the United States. Other factors include impact of new accounting standard — HKFRS 15 Revenue for Contracts with Customers, intensifying competition and upfront investments to new markets.

The Company is in the process of finalizing its consolidated financial results of the Group for the year ended 31 March 2020. The information contained in this announcement is only based on a preliminary assessment by the Board of the unaudited management accounts of the Group as at 31 March 2020 and the information currently available to the Company and is not based on any figures or information that have been audited or reviewed by the Company’s auditors. The Group’s audited results for the year ended 31 March 2020 are expected to be published in late June 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Stream Ideas Group Limited
Law Ka Kin
Executive Director

Hong Kong, 26 May 2020

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Cheung Lee, Mr. Law Ka Kin, Mr. Lee Wing Leung Garlos and Mr. Leung Wai Lun; and three independent non-executive directors, namely Mr. Kwan Chi Hong, Mr. Fenn David and Mr. Ho Ho Tung Armen.

This announcement, for which the directors of the Company 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 of the Company, 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 GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.stream-ideas.com.