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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)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF WEALTH MANAGEMENT PRODUCT**

#### **DISPOSAL OF THE UBS BANK WEALTH MANAGEMENT PRODUCT**

The Board announced that on 12 August 2022, the Company, through UBS Bank, disposed of approximately USD1,300,000 (equivalent to approximately HKD10,205,000) of the UBS Bank Wealth Management Product on the market. The Company received the report of the status of Disposal from UBS Bank on 15 August 2022.

Upon Completion, the Company will continue to hold the remaining approximately USD753,000 (equivalent to approximately HKD5,911,000) of the UBS Bank Wealth Management Product, which will be classified as financial assets at fair value through profit or loss in the financial statement of the Company.

#### **IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to the GEM Listing Rules, as the highest applicable percentage ratio (as defined under chapter 19 of the GEM Listing Rules) of the Disposal exceeds 5% but is below 25%, the Disposal constitutes a discloseable transaction of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the GEM Listing Rules.

#### **DISPOSAL OF THE UBS BANK WEALTH MANAGEMENT PRODUCT**

Reference is made to the announcement of Stream Ideas Group Limited (the “**Company**”) dated 12 June 2020 in relation to the subscription of UBS Manage<sup>TM</sup> Advanced Systematic Allocation — USD Medium Wealth Management Product (“**UBS Bank Wealth Management Product**”) from UBS AG (“**UBS Bank**”) in the amount of United States Dollars (“**USD**”) 2 million.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 12 August 2022, the Company, through UBS Bank, disposed of an aggregate of approximately USD1,300,000 (equivalent to approximately Hong Kong Dollars 10,205,000) (“**HKD**” and “**Consideration**” respectively) of the UBS Bank Wealth Management Product by way of redemption of the product by on-market sale (“**Disposal**”). The Company received the report of the status of Disposal from UBS Bank on 15 August 2022.

The Consideration was determined based on the market price of the relevant investments being traded on the market of the UBS Bank Wealth Management Product on the date of the transaction.

Settlement of the Consideration and completion (“**Completion**”) of the Disposal is expected to take place within 5 business days after the Disposal and the cash Consideration will be transmitted to the Company’s securities account held with UBS Bank. Upon Completion, the Company will continue to hold the remaining approximately USD753,000 (equivalent to approximately HKD5,911,000) of the UBS Bank Wealth Management Product, which will be classified as financial assets at fair value through profit or loss in the financial statement of the Company. The proceeds from the Disposal will be used by the Group for replenishment of general working capital.

The original investment costs of the UBS Bank Wealth Management Product being disposed of is approximately USD1,266,000. The Disposal will result in an aggregate gain of approximately USD34,000 (equivalent to approximately HKD267,000), being the difference between the redemption amount and the sum of the investment costs and other charges of the UBS Bank Wealth Management Product being disposed of.

## FINANCIAL INFORMATION OF UBS BANK WEALTH MANAGEMENT PRODUCT

The following is the latest unaudited financial information in relation to the UBS Bank Wealth Management Product as recorded in the Statement of Assets of the product as of 11 August 2022 provided by UBS Bank to the Company:

<b>Period</b>	<b>Final value</b> <i>(USD)</i>	<b>Performance TWR</b> <i>Note 1</i> <i>(Value in USD)</i>	<b>Performance cumulative</b> <i>Value (USD)</i>	<b>TWR</b>
Cumulative		2.65% (53,088)		
11 August 2022	2,053,088	-14.79% (-356,272)	53,088	2.65%
31 December 2021	2,409,360	10.38% (226,557)	409,360	20.47%
31 December 2020	2,182,803	9.14% (182,803)	182,803	9.14%
16 June 2020	2,000,000	—		

*Note:*

1. TWR refers to time weighted rate of return.

As of 31 March 2022, the audited fair value of UBS Bank Wealth Management Product held by the Company was USD2,189,184 (equivalent to approximately HKD17,143,000). As of 11 August 2022, the unaudited fair value of the UBS Bank Wealth Management Product was USD2,053,088 (equivalent to approximately HKD16,117,000). The average annualised return of the product from 16 June 2020 to 11 August 2022 is 1.58% and the cumulative return is 2.65%.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The daily operation of the Company and its subsidiaries (the “**Group**”) in the field of provision of online advertising services has generated affluent capital reserves.

On 12 June 2020, the Company subscribed for USD2 million of UBS Bank Wealth Management Product. In 2022, there was a significant decrease in the fair value of the UBS Bank Wealth Management Product. Considering the investment climate change and the rising interest rate, the Board considers that it is appropriate for the Group to proceed with the Disposal. The Disposal would strengthen the cash flow of the Group allowing the Group to improve its liquidity as general working capital and reallocate its resources for future development.

The Directors resolved to proceed with the Disposal after taking into account the market conditions, investment terms, risk level and expected return rate of the UBS Bank Wealth Management Product. The Directors consider the terms of the Disposal are on normal commercial terms which are fair and reasonable, and the Disposal is in the interests of the Company and the Shareholders as a whole. No Director has material interest in the Disposal and was required to abstain from voting on the resolutions approving the Disposal.

## **INFORMATION ON THE PARTIES**

The Company and its subsidiaries are principally engaged in the provision of online advertising services, which consist of social viral service, engager service and mass blogging service. Its business primarily operates in Hong Kong, Taiwan, Malaysia, Indonesia, the Philippines and Singapore.

UBS Bank is an investment bank with headquarters in Switzerland. The on-market sale of the UBS Bank Wealth Management Product is made to purchaser(s) whom the Company has no knowledge of. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) UBS Bank and its ultimate beneficial owners and (ii) the purchaser(s) of the UBS Bank Wealth Management Product are third parties independent of the Company and connected persons of the Company.

## IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), as the highest applicable percentage ratio (as defined under chapter 19 of the GEM Listing Rules) of the Disposal exceeds 5% but is below 25%, the Disposal constitutes a discloseable transaction of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders’ approval requirement under the GEM Listing Rules.

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

Hong Kong, 15 August 2022

*All unaudited figures in HKD are determined at the exchange rate of USD1:HKD7.85.*

*As at the date of this announcement, the Board comprises five executive Directors, namely Ms. Cheung Lee, Mr. Law Ka Kin, Mr. Lee Wing Leung Garlos, Mr. Leung Wai Lun and Ms. Xu Xiuhong; and five independent non-executive Directors, namely Mr. Kwan Chi Hong, Mr. Fenn David, Mr. Ho Ho Tung Armen, Ms. Guo Hongyan and Mr. Xu Jianguo.*

*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 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.com](http://www.hkexnews.com) for at least 7 days from the date of its publication and on the website of the Company at [www.stream-ideas.com](http://www.stream-ideas.com).*