

DATED the 7th day of February 2025

STREAM IDEAS GROUP LIMITED
as issuer

and

GRAND CHINA SECURITIES LIMITED
as placing agent

PLACING AGREEMENT

This Placing Agreement (this “Agreement”) is dated 7 February 2025

Between

- (1) **STREAM IDEAS GROUP LIMITED**, a company incorporated in the Cayman Islands as an exempted company with limited liability whose shares are listed and traded on the GEM of the Stock Exchange (stock code: 8401), the registered address of which is situated at Maples corporate Services Limited, P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands and its place of business in Hong Kong is situated at Unit 402A, 4/F, Benson Tower, 74 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the “**Company**”); and
- (2) **GRAND CHINA SECURITIES LIMITED**, a company incorporated in Hong Kong with limited liability whose registered office is situated at Rm 503, 5/F, Loke Yew Building, 50-52 Queen’s Road Central, Central, Hong Kong (the “**Placing Agent**”). The Placing Agent is a registered institution as defined in the SFO and registered with the SFC under Central Entity number AYX768 and is licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

WHEREAS:

- A. As at the date of this Agreement, the Company has an authorised share capital of HK\$100,000,000 divided into 10,000,000,000 shares of HK\$0.01 each, of which 239,999,996 Shares have been issued and there is no outstanding share options granted under the share option scheme adopted by the Company on 7 March 2018 (the “**Share Option Scheme**”).
- B. The Company proposes to offer for subscription of the Rights Shares to be listed on the Stock Exchange and traded in Hong Kong dollars at the Subscription Price by way of a rights issue on the basis of two (2) Rights Share for every one (1) existing Shares held by the Shareholders on the Record Date on the terms to be set out in the Prospectus Documents.
- C. As at the date of this Agreement, the total number of existing Shares is 239,999,996, and, assuming there is no change of total number of issued Shares from the date of this Agreement to the Record Date, a maximum of 479,999,992 Rights Shares will be available for subscription by the Shareholders under the Rights Issue.
- D. Subject to the results of valid acceptance for the Rights Shares through PALs, the Company proposes to make arrangements to dispose of the Untaken Shares to independent Placees. If all the Rights Shares have already fully taken up in the Rights Issue through valid acceptance by PAL(s), the Placing will not proceed.
- E. Assuming that (i) Mr. Ru, Mr. Wang and JAG United (as defined below) will not take up all the Rights Shares to be provisionally allotted to them respectively under the PAL in respect of the existing Shares held by them; and (ii) no other Shareholders subscribes for any Rights Shares; ; and (iii) assuming there is no change of total number of issued Shares from the date of this Agreement to the Record Date, the total number of the Placing Shares will be 479,999,992.

- F. The Company hereby appoints the Placing Agent upon the terms and subject to the conditions herein and the Placing Agent hereby agree to accept the appointment in accordance with the terms hereof.
- G. The Company will make applications to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares and Placing Shares on the GEM of the Stock Exchange.

IT IS HEREBY AGREED:

1. Definitions and interpretation

- 1.1. In this Agreement, including its recitals and schedules, unless the context otherwise requires:

“Announcement”	means the announcement to be dated on a date to be agreed by the Company and the Placing Agent in the agreed form containing, among other things, details of the proposed Rights Issue and the Placing which is proposed to be released by the Company and published on the Stock Exchange's website;
“Board”	means the board of Directors of the Company or a duly constituted and authorised committee thereof;
“Business Day”	means any day on which banks generally are open for business in Hong Kong (other than Saturday, Sunday, public holiday and any day on which a tropical cyclone warning No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon);
“CCASS”	means the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited;
“Circular”	means the circular to be despatched to the Shareholders in respect of, among other things, the Rights Issue and the Placing;
“Commencement Date”	means Tuesday, 8 April 2025 or such other date as the Company may announce;
“Companies Ordinance”	means the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), as amended or supplemented from time to time;
“Completion”	means issuance of the Placing Shares by the Company in accordance with Clause 4;
“Completion Date”	means Wednesday, 23 April 2025 or such later date as the Company may announce;

“Director(s)”	means the directors of the Company from time to time;
“EGM”	means the extraordinary general meeting of the Company to be convened and held at which resolution(s) will be proposed to consider, and if thought fit, to approve, among other things, the Placing;
“GEM”	means GEM operated by the Stock Exchange;
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM;
“Group”	means the Company and its Subsidiaries and the expression “member of the Group” shall be construed accordingly;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	means any individual(s) or company(ies) not being the connected persons (as defined under the GEM Listing Rules) of the Company, independent of the Company and its connected persons and not connected with any of them or their respective associate(s)
“JAG United”	means JAG United Company Limited, a company owned by Ms. Cheung Lee, Mr. Law Ka Kin and Mr. Lee Wing Leung Garlos as to approximately 33.33%, 33.33% and 33.33% respectively;
“Long Stop Date”	means 5:00 p.m. on Wednesday, 23 April 2025 or such later date as may be agreed in writing between the Company and the Placing Agent;
“Material Adverse Effect”	means, in relation to any act, action, omission or event, (i) a material adverse effect on the condition (financial or other), prospects, results of operations, business, management, properties or general affairs of the Company or the Group taken as a whole, (ii) a material and adverse effect on the ability of the Company to perform its obligations under this Agreement, or (iii) which is material in the context of the Placing, and “material” and “material respect” shall be construed taking into regard any adverse effect on the ability of the Company to perform its obligations under this Agreement;
“Mr. Ru”	means Mr. Ru Wenzhen, a substantial shareholder of the Company;
“Mr. Wang”	means Mr. Wang Zenglin, a shareholder of the Company;
“Nil-Paid Rights”	means rights to subscribe for Rights Shares (in the form of

	Rights Shares in nil-paid form) before the Rights Issue Price is paid;
“Non-Qualifying Shareholder(s)”	means the Overseas Shareholders whom the Board, based on legal advice provided by legal advisers in the relevant jurisdictions, considers it necessary or expedient to exclude on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in that place;
“Overseas Shareholder(s)”	means Shareholder(s) whose name appears on the register of members of the Company on the Record Date and whose address(es) is/are in a place outside Hong Kong, if any;
“PAL(s)”	means the provisional allotment letter(s) to be issued to the Qualifying Shareholders in connection with the Rights Issue;
“Parties”	means the named parties to this Agreement and “Party” means any one of them;
“Placees”	means any individual, corporate or institutional investors, who is not a connected person of the Company (as defined in the GEM Listing Rules) and whose ultimate beneficial owner(s) are Independent Third Party(ies), procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the terms and conditions under this Agreement;
“Placing”	means the offer by way of a private placing of the Placing Shares procured by the Placing Agent to the Placees on the terms and subject to the conditions set out in this Agreement;
“Placing End Date”	means Tuesday, 22 April 2025, or such later date as the Company may announce;
“Placing Letter”	means the letter in respect of the Placing to be sent by the Placing Agent to the Placees substantially in the form set out in Schedule 1;
“Placing Period”	means the period commencing on the Commencement Date and terminating at 4:00 p.m. on the Placing End Date;
“Placing Price”	means HK\$0.085 per Placing Share;
“Placing Shares”	means the Untaken Shares;
“PRC”	means the People’s Republic of China which, for the purposes of this Agreement, does not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Proceedings”	has the meaning given to it in Clause 13;

“Prospectus”	means the prospectus to be issued by the Company and despatched to the Shareholders in respect of the Rights Issue containing further details of the Rights Issue;
“Prospectus Documents”	means the Prospectus (including any supplement or amendment thereto) and the PAL;
“Qualifying Shareholder(s)”	means the Shareholder(s), other than the Non-Qualifying Shareholder(s), whose name(s) appears on the register of members of the Company on the Record Date;
“Record Date”	means Wednesday, 19 March 2025 or such other date as the Board may determine, being the date by reference to which the Shareholders' entitlements to the Rights Issue are to be determined;
“Rights Issue”	means the proposed offer for subscription of the Rights Shares at the Subscription Price on the basis of two (2) Rights Share for every one (1) existing Share held by the Shareholders on the Record Date;
“Rights Share(s)”	means the new Shares to be allotted and issued to the Qualifying Shareholders pursuant to the Rights Issue;
“SFC”	means the Securities and Futures Commission of Hong Kong;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	means holder(s) of the Shares;
“Share Option”	has the meaning given to it in recital A;
“Share Option Scheme”	has the meaning given to it in recital A;
“Specific Mandate”	means the specific mandate to allot, issue and deal with the Placing Shares to be proposed for approval as an ordinary resolution of the Shareholders at the EGM, which, if granted, shall expire three months from the date of the EGM;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subscription Price”	means the subscription price of HK\$0.085 per Share for the Rights Shares to be offered pursuant to the Rights Issue;
“Substantial Shareholder”	has the meaning as ascribed to that term under the GEM Listing Rules;
“Subsidiary(ies)”	has the meaning attributed to that term in section 15 of the Companies Ordinance;

“Takeovers Code”	means the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time;
“Untaken Shares”	means the number of unsubscribed Rights Share(s) not taken up by Qualifying Shareholder(s) or renouncee(s) or transferee(s) of the Nil-Paid Rights under PAL(s) during the Rights Issue and the Right Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company;
“%”	means per cent.

1.2. **Interpretation:** In this Agreement, including its recitals and schedules, unless otherwise defined or unless the context or subject matter otherwise requires:

- (a) any reference to parties to this Agreement shall include their respective permitted assignees and successors;
- (b) any reference to Recitals, Clauses or the Schedule is a reference to the recitals and clauses of, and the schedule to, this Agreement;
- (c) the Recitals and Schedules form part of this Agreement and shall be construed and shall have the same full force and effect as if expressly set out in the body of this Agreement;
- (d) words and phrases defined in the Companies Ordinance shall have the same meanings in this Agreement;
- (e) any reference to a statutory provision shall include a reference to that provision as amended or re-enacted from time to time;
- (f) headings are inserted for convenience only and shall be ignored in construing this Agreement;
- (g) the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter;
- (h) any reference to dates or times is a reference to a date or time in Hong Kong;
- (i) any reference to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations, all forms of governmental body or authority, or any association or partnership (whether or not having a separate legal personality) of two or more of the foregoing;
- (j) any reference to this Agreement or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as it may have been, or may be, amended, varied, novated or supplemented;

- (k) any reference to a document being “in the agreed terms” means that documents in the terms agreed between the Parties and, for the purpose of identification, signed by them or on their behalf, or such document in such other terms as may be agreed in writing by the Parties from time to time in substitution for or in variation of such document;
- (l) the rule known as the *ejusdem generis* rule shall not apply. Accordingly general words introduced or followed by the word “other” or “including” or “in particular” shall not be given a restrictive meaning because they are followed by particular examples intended to fall within the meaning of the general words; and
- (m) all warranties, representations, indemnities, covenants, agreements and obligations given or entered into by more than one person are given or entered into jointly and severally.

2. Appointment of the Placing Agent

- 2.1. The Company hereby, subject to the conditions set out in this Agreement and the Placing Letter, appoints the Placing Agent and the Placing Agent agrees to act as the placing agent for the Company during the Placing Period to procure, on a best effort basis, the Placees to subscribe for the Placing Shares at the Placing Price on the terms and subject to the conditions set out in this Agreement.
- 2.2. The Company hereby acknowledges that the Placing Agent may in turn appoint other placing agents to procure subscriber(s) for the Placing Shares and that such agents shall be agents of the Company relating to the Placing. The Placing Agent shall procure that such other agents shall comply with all relevant obligations to which the Placing Agent is subject under the terms of this Agreement.
- 2.3. The Company hereby confirms that this appointment confers on the Placing Agent, in accordance with the provisions of this Agreement, all powers, authorities and discretion on behalf of the Company which are necessary for, or reasonably incidental to, the Placing and hereby agrees to ratify and confirm any act which the Placing Agent may lawfully, reasonably and properly do in the exercise of such powers, authorities and discretion in accordance with this Agreement.
- 2.4. The Company shall allot and issue the Placing Shares in accordance with the articles of association of the Company, all applicable laws of Hong Kong and the rules and regulations of the Stock Exchange free from all liens, charges and encumbrances and together with all rights attaching to them as at the Completion Date, including but not limited to the right to receive all dividends and other distributions declared, made or paid on or after the Completion Date.
- 2.5. The choice of Placees for the Placing Shares shall be determined solely by the Placing Agent who procures such Placees, subject to the requirements of the GEM Listing Rules and/or any objection the Stock Exchange may have to any particular person or company being a Placee (in particular that the Placing Agent shall use its reasonable endeavours to procure that each of the Placees (and their ultimate beneficial owners) (i) shall be Independent Third Parties of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with, the Company and the connected persons of the

Company (as defined in the GEM Listing Rules), and (ii) shall not become a Substantial Shareholder and none of the Placees shall be obliged to make a mandatory general offer to the other Shareholders under the Takeovers Code as a result of the Placing.

- 2.6. Any transaction legally, properly and reasonably carried out by the Placing Agent (and any sub-placing agent referred to in Clause 2.2 under and in accordance with this Agreement on behalf of the Company (and not as principal) shall constitute a transaction carried out at the request of the Company and as its agent and not in respect of the Placing Agent's own account and the Placing Agent shall not be responsible for any loss or damage (except for any loss or damage which is caused, directly or indirectly, by fraud, wilful default or negligence on the part of the Placing Agent or any sub-agent appointed by the Placing Agent pursuant to Clause 2.2) to the Company arising directly or indirectly from any such transaction (other than as a result of non-compliance by the Placing Agent with its obligations under this Agreement).
- 2.7. By no later than 6:00 p.m. on the date which the Placing Period ends, the Placing Agent shall deliver to the Company and the Stock Exchange a schedule showing details of the Placees including their names, jurisdiction of incorporation (if a corporation), addresses (or registered address if a corporation) and the number of Placing Shares agreed to be subscribed by each Placee and, where relevant, the CCASS accounts to which the Placing Shares are to be credited.

3. **Conditions**

- 3.1. The Parties agree that if all the Rights Shares have already fully taken up in the Rights Issue through valid acceptance by PAL(s), the Placing will not proceed.
- 3.2. The obligations of the Placing Agent and the Company under this Agreement are conditional upon the following conditions (the "**Conditions**") being fulfilled (or being waived by the Placing Agent in writing, if applicable):
 - (a) the passing by the Shareholders of all the necessary resolutions to be approved at the EGM for the transactions contemplated under this Agreement (including the Specific Mandate);
 - (b) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Placing Shares and such approval not having been withdrawn or revoked;
 - (c) none of the representations, warranties or undertakings contained in this Agreement being or having become untrue, inaccurate or misleading in any material respect at any time before the Completion, and no fact or circumstance having arisen and nothing having been done or omitted to be done which would render any of such undertakings, representations or warranties untrue or inaccurate in any material respect if it was repeated as at the time of Completion;
 - (d) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of this Agreement and the transactions contemplated hereunder having been obtained;

- (e) this Agreement not having been terminated in accordance with the provisions hereof, including provisions regarding the force majeure events; and
 - (f) the Rights Issue becoming unconditional.
- 3.3. The Placing Agent may, in its absolute discretion, waive the fulfilment of all or any or any part of the Conditions (other than those set out in clause 3.2(a), (b) and (f) above) by notice in writing to the Company.
- 3.4. The Company shall use its reasonable endeavours to procure the fulfilment of the conditions referred to in Clause 3.2(b). The Parties shall use their respective reasonable endeavours to procure the fulfilment of the condition referred to in Clause 3.2(d). If any of the conditions referred to in Clause 3.2 is not fulfilled on or before the Long Stop Date (or such later date as may be agreed between the Parties in writing), this Agreement will lapse and become null and void and the Parties shall be released from all obligations under this Agreement and neither of the Parties shall have any claim against the others, save for any antecedent breach under this Agreement prior to such termination.

4. Completion

- 4.1. Subject to the fulfilment (or, as the case may be, waiving) of conditions to the Placing pursuant to Clause 3, the Completion is expected to take place on the Completion Date.
- 4.2. On the Completion Date, the Company shall:
- (a) allot and issue to, or for the benefit of, the Placees such number of the Placing Shares, ranking *pari passu* in all respects among themselves and with the existing Shares then in issue, subscribed by them and shall procure that the Placees or, as appropriate, HKSCC Nominees Limited, to be registered on the register of members of the Company in Hong Kong in respect thereof; and
 - (b) provide to the Placing Agent evidence satisfactory to such Placing Agent that the Company has given the instructions to the branch share registrar for the issue of the relevant share certificate(s) in the name of HKSCC Nominees Limited for credit to the CCASS accounts in accordance with the Placees' details as provided by such Placing Agent prior to the dealing of the Placing Shares.
- 4.3. The Placing Agent (or its nominees or agents) shall make or procure the making of payments to the Company in Hong Kong dollars of the aggregate Placing Price of such Placing Shares placed by it (less the amounts referred to in Clause 5.1(a)), the payment of which shall constitute a complete discharge of the obligations of such Placing Agent to place, on a best effort basis, the Placing Shares under this Agreement and such payment shall be made for value no later than one Business Day after the Completion Date.

5. Payment of fees, commissions and expenses

- 5.1. In consideration of the services of the Placing Agent in relation to the Placing, the Company shall pay to the Placing Agent:
- (a) provided that Completion occurs in accordance with Clause 4, a placing

commission, in Hong Kong dollars, of an amount equal to 3.0% of the gross proceeds from the subscription of the Placing Shares actually placed by it under this Agreement;

- (b) the Company's SFC transaction levy and Stock Exchange trading fee, if any, as may be payable in respect of the subscription of the Placing Shares by the Placees procured by it; and
- (c) out-of-pocket expenses properly and reasonably incurred by it in relation to the Placing, provided that the aggregate amount of such expenses shall not in any event exceed HK\$5,000 unless the prior consent of the Company is obtained,

which, in the case of Clause 5.1(a) only, such Placing Agent is hereby authorized to deduct from the payment to be made by it to the Company pursuant to Clause 4.3. For the avoidance of doubt, the Company will pay Clauses 5.1(b) and 5.1(c) to the Placing Agent directly without making deductions pursuant to Clause 4.3.

- 5.2. If for any reason the Placing is not completed, the Company shall remain liable for the payment of all costs, charges and expenses referred to in Clauses 5.1(b) and 5.1(c) only to the extent already incurred.
- 5.3. If this Agreement is terminated, the Company shall remain liable to the Placing Agent for the payment of all costs, charges and expenses referred to in Clauses 5.1(b) and 5.1(c) only to the extent already incurred.
- 5.4. The Company hereby acknowledges that, in addition to the commissions, costs, charges and expenses referred to in Clause 5.1, the Placing Agent shall be entitled to keep for its own account any brokerage that it may receive from the Placees.
- 5.5. Save as provided for in Clause 5.1, all payments to be made by the Company or the Placing Agent (as the case may be) pursuant to this Clause 5.1 shall be made in full without any set-off, deduction or withholding whatsoever.
- 5.6. Each of the Parties shall be respectively liable for its own legal and other professional fees and expenses in connection with the preparation of this Agreement.

6. Representation, warranties and undertakings

- 6.1. In consideration of the Placing Agent entering into this Agreement and agreeing to perform its obligations hereunder, the Company hereby makes the representations, warranties and undertakings set out in Schedule 2 to the Placing Agent on and as of the date of this Agreement and the Completion Date.
- 6.2. The Placing Agent hereby represents, warrants and undertakes to the Company that:
 - (a) it has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of the Placing Agent which shall be enforceable against the Placing Agent in accordance with its terms and condition;
 - (b) in each jurisdiction in which the Placing Agent solicits subscription for the Placing Shares, the Placing Agent will do so in accordance with all applicable

laws, rules and regulations in force in such jurisdiction. The Placing Shares shall not be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) or in any other place or in any manner in which the securities laws, rules or regulations of any place may be infringed or not complied with;

- (c) no action has been or will be taken directly or indirectly in any jurisdiction that would result in a public offering of the Placing Shares and neither it nor persons acting on its behalf will offer or sell any Placing Shares otherwise than in compliance with applicable laws and regulations in each jurisdiction in which any such offer or sale takes place, and without prejudice to the generality of the foregoing, as the Placing Shares have not been and will not be registered under the Securities Act of the United States of America (the “**Securities Act**”), they may not be offered, sold, transferred and delivered within the United States of America except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and accordingly the Placing Shares have not been and will not be offered or sold to a buyer in the United States of America, except to those persons it reasonably believes to be qualified institutional buyers (as defined in Rule 144A under the Securities Act). Neither it nor any person acting on its behalf has engaged or will engage in any directed selling efforts in the United States of America (as defined in Regulation S under the Securities Act) or any form general solicitation or general advertising (each as used in Rule 5.02(c) of Regulation D under the Securities Act) with respect to the Placing Shares;
 - (d) the Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that the Placees and their respective ultimate beneficial owners (if applicable) will be Independent Third Parties, and not connected with or acting in concert with, the Company, its connected persons (as defined under the GEM Listing Rules) and their respective associates (as defined under the GEM Listing Rules);
 - (e) the Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that none of the Placees will, immediately upon the Completion, become a Substantial Shareholder of the Company;
 - (f) the Placing Agent will make available and promptly supply, or use its best endeavours to procure the relevant Placees to make available and promptly supply, to the Stock Exchange and the SFC or any other relevant authority all information in relation to the Placees which may be required by the Stock Exchange, the SFC and/or such other authority; and
 - (g) the Placing Agent will ensure the fulfilment and compliance of all applicable rules and regulations of the Stock Exchange and if applicable, the rules and codes of the SFC in relation to its role as placing agent for the Placing, and will issue appropriate written confirmation of such fulfilment and compliance upon request by the Company and/or the relevant authority.
- 6.3. The Company undertakes within ten (10) days after receiving written demand by the Placing Agent to indemnify and hold harmless the Placing Agent or any person appointed as a sub-placing agent pursuant to Clause 2.2 or and any of their respective directors,

officers and employees which shall have been involved in effecting the Placing (collectively, referred to as the “**Indemnified Parties**”) from and against any and all losses, claims, damages, liabilities or expenses which any Indemnified Parties may suffer or incur or, in each case, actions in respect thereof, related to or arising out of any Indemnified Parties' role in connection herewith, directly or indirectly arising out of or in connection with the Placing and against all losses and all costs, charges and expenses (including legal fees as they are incurred) which any of the Indemnified Parties may suffer or reasonably incur (except for any loss, costs, charge or expense as to have resulted from (and then only to the extent of) any fraud, wilful default or gross negligence on the part of the relevant Indemnified Party) (including, but not limited to, all such losses, costs, charges or expenses suffered or incurred in investigating, preparing, disputing or defending any such action or claim, whether or not in connection with a pending or threatened litigation in which such Indemnified Party is a party or any Proceedings). If any Indemnified Parties is subject to tax in respect of any indemnity payable under this Clause 6.3, the sum payable shall be increased to such amount as will ensure that after payment of such tax such Indemnified Party shall be left with a sum equal to the amount that it would have received in the absence of such charge to tax (after giving credit for any tax relief available in respect of the matter giving rise to the indemnity). The obligations of the Company under this Clause 6.3 shall be in addition to any liability that the Company may otherwise have.

- 6.4. No claim shall be made against the Placing Agent or any person, appointed as a sub-placing agent pursuant to Clause 2.2, by the Company to recover any damage, cost, charge or expense which the Company may suffer or incur by reason of or arising from the carrying out by such Placing Agent of the work to be done by it pursuant hereto or the performance of its obligations hereunder or otherwise in connection with the Placing PROVIDED THAT such damages, cost, charges or expense is not suffered or incurred if the same were resulted from any fraud, wilful default or gross negligence on the part of such Placing Agent or as a result, directly or indirectly, from non-compliance by the Placing Agent or any sub-placing agent with its obligations under this Agreement.
- 6.5. The Company shall use its reasonable endeavours to procure that no member of the Group shall, at any time prior to or on the Completion Date do or omit to do anything which may cause any of the representation and warranties made by it and set out in Schedule 2 to be untrue in any material respect.
- 6.6. At any time after the date hereof, each of the Parties shall, at the request and cost of the requesting Party, execute or procure the execution of such documents and do or procure the doing of such acts and things as the requesting Party may reasonably require for the purpose of giving to the requesting Party the full benefit of all the provisions of this Agreement.
- 6.7. The representations, warranties and undertakings contained in this Clause and Schedule 2 are deemed to be given as at the date of this Agreement and shall be deemed to be repeated on the Completion Date as if given on such date with reference in each case to the facts and circumstances then subsisting and shall remain in full force and effect notwithstanding Completion. Each party hereto hereby undertakes to notify the other party to this Agreement of any matter or event coming to its attention which may render any of the representations, warranties or undertakings untrue or inaccurate or misleading in any material respect at any time prior to the Completion Date.

7. Announcements

Save as expressly required under this Agreement or stated in the Announcement, or as otherwise required by law or the GEM Listing Rules, or as otherwise required by the Stock Exchange or the SFC, no public announcement or communication to the Stock Exchange or the Shareholders concerning the Company and/or its Subsidiaries which is material in relation to the Placing shall be made or despatched by the Company or the Placing Agents between the date of this Agreement and the Completion Date without prior written approval from the Placing Agent and/or the Company (as the case may be) as to the content, timing and manner of making or despatch thereof, such approval not to be unreasonably withheld or delayed.

8. Time of the essence

Any time, date or period mentioned in this Agreement may be extended by mutual agreement between the Placing Agent and the Company but, as regards any time, date or period originally fixed or any date or period so extended as aforesaid, time shall be of the essence.

9. Termination

9.1. The Parties may by mutual written agreement terminate this Agreement.

9.2. Notwithstanding anything contained in this Agreement, the Placing Agent may also terminate this Agreement without any liability to the Company by giving notice in writing to the Company at any time prior to 4:00 p.m. on the Completion Date upon the occurrence of any of the following events:

- (a) in the reasonable opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by:
 - (i) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof), of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (ii) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Placing Agent materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Placing; or
 - (iii) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the Shares (for more than

ten (10) consecutive trading days) generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or

- (iv) any adverse change in the business or in the financial or trading position of any members of the Group, which in the reasonable opinion of the Placing Agent, is material in the context of the Placing; or
 - (b) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, and a change in currency conditions which includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs in Hong Kong, the United States of America or the PRC which in the reasonable opinion of the Placing Agent makes it inexpedient or inadvisable to proceed with the Placing; or
 - (c) any material breach of any of the representations and warranties by the Company that comes to the knowledge of the Placing Agent, or any event occurs or any matter arises on or after the date of this Agreement and prior to 22 April 2025 which, if it had occurred or arisen before the date of the Placing Agreement, would have rendered any of such representations and warranties untrue or incorrect in any material respect, or there has been a material breach by the Company of any other provision of the Placing Agreement.
- 9.3. If (i) a notice of any termination event as stated in Clause 9.2 is given pursuant to Clause 10; and/or (ii) all the Rights Shares have been taken up by the Qualifying Shareholders and/or the holders of the Nil-Paid Rights on or before the Latest Time for Acceptance, this Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of this Agreement save for any antecedent breach under this Agreement prior to such termination.

10. Notices

10.1. Any notice to be given under this Agreement shall be in English and made in writing and may be delivered personally or sent by prepaid letter (airmail if overseas) or by email. A notice shall be sent to the addressee (marked for the attention of the appropriate person) at its address or email address set out below or to such other address or email address as may be notified by such addressee to the other Parties from time to time for the purposes of this Clause.

10.2. Notices shall be given as follows:

To the Company:

address: Unit 402A, 4/F, Benson Tower, 74 Hung To Road, Kwun Tong, Kowloon, Hong Kong

email address: garlos.lee@jagideasgroup.com

marked for the attention of: Mr. Lee Wing Leung Garlos

To the Placing Agent:

address: Rm 503, 5/F, Loke Yew Building, 50-52 Queen's Road Central, Central, Hong Kong

email address: ecm@grandchina.hk

marked for the attention of: Mr. Louis Leung

10.3. A notice shall be deemed to have been served:

- (a) if personally delivered, at the time of delivery;
- (b) if posted, if to an addressee within the same country, two (2) Business Days (or if to an addressee in a different country, five (5) Business Days, where it shall be sent by airmail) after the envelope containing the notice was delivered into the custody of the postal authorities; or
- (c) if delivered by email, at the time of delivery;

PROVIDED THAT where, in the case of delivery by hand or by email, such delivery occurs after 6:00 p.m. (local time) on a Business Day or on a day which is not a Business Day in the place of receipt, service shall be deemed to occur at 9:00 a.m. (local time) on the next following Business Day in such place.

10.4. In proving service, it shall be sufficient to prove that personal delivery was made or that the envelope containing the notice was properly addressed and delivered into the custody of postal authorities authorised to accept the same, or if sent by email, by receipt of an automated delivery receipt or confirmation of receipt from the relevant server.

11. General provisions

11.1. Further Assurance: Each Party agrees to perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and/or give effect to this Agreement and the transactions contemplated by it.

11.2. Entire Agreement: Subject to any terms implied by law, this Agreement (together with any document described in or expressed to be entered into in connection with this Agreement) represents the whole and only agreement between the Parties in relation to the Placing and supersedes any previous agreement (whether written or oral) between the Parties in relation to the subject matter of any such document save that nothing in this Agreement shall exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

11.3. Remedies Cumulative: Any right, power or remedy expressly conferred upon any Party under this Agreement shall be in addition to, not exclusive of, and without prejudice to all rights, powers and remedies which would, in the absence of express provision, be available to it; and may be exercised as often as such Party considers appropriate.

11.4. Waivers: No failure, relaxation, forbearance, indulgence or delay of any Party in

exercising any right or remedy provided by law or under this Agreement shall affect the ability of that Party subsequently to exercise such right or remedy or to pursue any other rights or remedies, nor shall such failure or delay constitute a waiver or variation of that or any other right or remedy. No single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

- 11.5. Severability: The Parties intend that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws applied in each jurisdiction in which enforcement is sought. If any particular provision or part of this Agreement shall be held to be invalid or unenforceable, then such provision shall (so far as invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. The Parties shall use all reasonable endeavours to replace the invalid or unenforceable provisions by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.
- 11.6. Variation: No variation of any of the terms of this Agreement (or of any document described in or expressed to be entered into in connection with this Agreement) shall be effective unless such variation is made in writing and signed by or on behalf of each of the Parties. The expression “**Variation**” shall include any variation, supplement, deletion or replacement however effected.
- 11.7. Assignment: This Agreement shall be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns. No Party shall take any steps to assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under or pursuant to this Agreement without the prior written consent of the other Parties. In the absence of the prior written consent of the Parties, this Agreement shall not be capable of assignment.
- 11.8. Counterparts: This Agreement may be executed in any number of counterparts all of which, taken together, shall constitute one and the same agreement. Any Party may enter into this Agreement by executing any such counterpart.
- 11.9. Provisions to Survive Completion: All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding Completion except in respect of those matters already performed.
- 11.10. No fiduciary duty: The Company acknowledges and agrees that the Placing Agent is acting solely pursuant to a contractual relationship with the Company on an arm's length basis with respect to the Placing (including in connection with determining the terms of the Placing) and that in connection with the Placing and the process leading to such transaction, the Placing Agent has not acted as and is not a financial adviser or a fiduciary of the Company or the Company's shareholders, creditors, employees, affiliates or any other party. The Placing Agent has not assumed and will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Placing or the process leading to the Placing (irrespective of whether the Placing Agent has advised or is currently advising the Company on other matters) and the Placing Agent does not have any obligation to the Company with respect to the Placing except the obligations expressly set out in this Agreement. The Company further acknowledges and agrees that the Placing Agent and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and that none

of the Placing Agents has provided any legal, accounting, regulatory or tax advice with respect to the Placing.

12. Third party rights

- 12.1. Subject to Clause 12.2, any person appointed as a sub-placing agent by any Placing Agent pursuant to Clause 2.2 or any associates (as defined in the GEM Listing Rules) of the Placing Agents or sub-placing agents and any of their or any of the Placing Agent's respective directors, officers and employees which shall have been involved in effecting the Placing ("**Third Parties**") may enforce the terms and accordingly shall have the benefit of those provisions in this Agreement (including the provisions of Clause 6.3) which are, or are stated to be, for their benefit, subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) ("**Third Parties Ordinance**").
- 12.2. The Parties may by mutual written agreement terminate or vary the terms of this Agreement (including this Clause 12) at any time and in any way without the prior consent of or notice to any Third Party.
- 12.3. Except as provided in Clause 12.1, the terms of this Agreement are not intended to be enforceable by virtue of the Third Parties Ordinance by any person who is not a Party.

13. Governing law and jurisdiction

- 13.1. Governing Law: This Agreement shall be governed by and construed and take effect in accordance with the laws of Hong Kong.
- 13.2. Jurisdiction: With respect to any question, dispute, suit, action or proceedings arising out of or in connection with this Agreement ("**Proceedings**"), each Party hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong.
- 13.3. Nothing in this Agreement precludes any Party from bringing Proceedings in any other jurisdiction nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

14. Waiver of Immunity

To the extent that, in the courts of any jurisdiction, any Party may claim for itself or its revenues or assets (irrespective of their use or intended use) immunity on the grounds of sovereignty or other similar grounds from suit; jurisdiction of any court; relief by way of injunction, order for specific performance or for recovery of property; attachment (whether in aid of execution, before judgment or otherwise); execution or enforcement of any judgment or other legal process to which it or its revenues or assets might otherwise be entitled in any Proceedings (whether or not claimed), and to the extent that in any such jurisdiction there may be attributed to itself or its revenues or assets such immunity, that Party irrevocably agrees not to claim such immunity and irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

Schedule 1
FORM OF THE PLACING LETTER
[ON THE LETTERHEAD OF PLACING AGENT]

Private & Confidential

[DATE]

TO: [·]

ATTN: [·]

FAX: [·]

Dear Sirs,

Re: Placing (the “Placing”) of [·] ordinary shares with par value of HK\$0.01 each (the “Shares”) in the capital of Stream Ideas Group Limited (the “Company”) at a placing price of HK\$[·] per Share (the “Placing Price”)

We refer to our previous discussions in relation to the Placing of the shares of the Company listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and Grand China Securities Limited serving as placing agent (the “**Placing Agent**”), respectively. During the discussions, a confirmed purchase was concluded between you, as principal, and us acting as agent on behalf of the Company. Pursuant to this confirmed purchase, you agreed to the following, on and subject to the terms and conditions set out in the announcement dated [·] 2025 (the “**Announcement**”) regarding the placing of new shares under General Mandate. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Prospectus.

1. Final allocation

You have irrevocably agreed to subscribe for in cash the Relevant Shares (as defined below) and to make a payment for subscribing for or purchasing the Relevant Shares (as defined below) representing the aggregate of the Placing Price for the Relevant Shares (as defined below) you have agreed to subscribe for, together with the Stock Exchange trading fee of 0.00565 per cent, SFC transaction levy of 0.0027 per cent and Accounting and Financial Reporting Council (“AFRC”) transaction levy of 0.00015 per cent and one per cent of the related brokerage thereon. (the “**Subscription Money**”).

The final allocation to you is [·] Shares (the “**Relevant Shares**”).

Number of Relevant Shares:	[·] Shares
Placing Price per Share:	HK\$[·]
Total Consideration (i.e. no. of Relevant Shares multiplied by the Placing Price):	HK\$[·]
Brokerage fee of 1%:	HK\$[·]
SFC transaction levy of 0.0027%	HK\$[·]
Stock Exchange trading fee on 0.00565%	HK\$[·]
AFRC transaction levy of 0.00015%	HK\$[·]
Total amount of the Subscription Money	HK\$[·]

2. Settlement

- 2.1 You shall make available to us as soon as possible and, in any event, for value by 12:00 noon (Hong Kong time) on [·] 2025 the full amount of the Subscription Money.

For this purpose, you must effect settlement with Grand China Securities Limited through the Central Clearing and Settlement System (“CCASS”) established by the Hong Kong Securities Clearing Company Limited (“HKSCC”) on a delivery versus payment basis. The details of CCASS participant’s stock account of Grand China Securities Limited are as follows:

Account name : Grand China Securities Limited
Account Number : B01949
Contact Person : Vicki Chan (Tel: (852) 3979 6702)

Please inform your designated custodian to instruct CCASS to transfer the Subscription Money from its CCASS account in favour of our CCASS account as indicated above.

Please notify or instruct your designated custodian to notify Mr. Chris Wong by email at chriswong@grandchina.hk after the Subscription/Purchasing Money has been transferred to the CCASS account as indicated above.

If you designate us as your custodian, your Subscription Money must be made to the following account by telegraphic transfer in Hong Kong dollars in immediately available cleared funds no later than 12:00 noon (Hong Kong time) on (date) stating the reference:

Name of bank : HSBC
Account Name : Grand China Securities Limited
Account number : 848-187555-838
Quoting reference : 8401.HK

- 2.2 If there is any delay in payment of any of the Subscription Money, we may at our option:
- (a) charge you a default interest at the interest rate per annum of 5 per cent above the prime rate quoted by The Hongkong and Shanghai Banking Corporation Limited at 12:00 noon on the date falling immediately after the due date specified in paragraph 2(a) above;
 - (b) terminate the contract recorded in this placing letter and in such event all obligations and liabilities on the part of the Company or ourselves arising in connection herewith shall cease and terminate but without prejudice to any claim which the Company or we may have against you arising out of your failure to comply with your obligations hereunder.
- 2.3 All the Placing Shares shall be deposited in CCASS. Therefore, no share certificates shall be issued to you. You irrevocably authorise us to use and we have your irrevocable authority to effect registration of the Relevant Shares allotted to you in the name of HKSCC Nominees Limited for credit into your designated CCASS participant’s stock amount as indicated by you on the enclosed Form of Acknowledgement. If you fail to

return the form, the Relevant Shares allocated to you shall be credited to our CCASS account (as your nominee and the costs of any subsequent transfer to you shall be payable by you).

3. Obligations being Unconditional

- 3.1 The Placing is subject to the various conditions set out in the Placing Agreement. You have acknowledged that:
- (a) you are fully aware of all such conditions;
 - (b) your obligation to subscribe for the Allocated Shares is unconditional except if the Placing Agreement is terminated or if, the conditions to which the Placing is subject have not been fulfilled on or before [•], [•], at which your obligation to subscribe for the Allocated Shares will cease and any amount paid by you hereunder will be repaid to you without interest.

4. Representations, Acknowledgements and Undertakings

- 4.1 By agreeing to subscribe for the Allocated Shares, you represent and acknowledge to us on the date of this letter and on the Closing Date that:
- (a) you:
 - (i) are a “professional investor” for the purposes of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
 - (ii) are not, and will not immediately after completion of the Placing be, acting in concert (within the meaning of the Code on Takeovers and Mergers issued by the SFC) with and not connected with, the Company and the connected person of the Company (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) or an associate (as defined in the GEM Listing Rules) of any connected person (as defined in the GEM Listing Rules) of the Company; and
 - (iii) are, and will immediately after completion of the Placing be, independent of the Company and its subsidiaries, their respective directors, promoters, supervisors, shareholders and chief executives, and the respective associates (as defined in the GEM Listing Rules) of such directors, promoters, supervisors, shareholders and chief executives;
 - (b) the subscription by you of the Allocated Shares is not and will not be financed directly or indirectly by any core connected person (as defined in the GEM Listing Rules) of the Company and you are not accustomed to take instructions from any core connected person (as defined in the GEM Listing Rules) of the Company in relation to the acquisition, disposal, voting or other disposition of any securities of the Company;
 - (c) you will provide all necessary assistance required by us or the Company in meeting our and their respective obligations to provide information regarding the places of the Allocated Shares as required by the Stock Exchange and/or the SFC and/or any relevant regulatory authority or governmental agency;

- (d) you are subscribing for the Allocated Shares for your own account or for one or more account(s) for investment purposes only and not with a view to the distribution of the Allocated Shares. You exercise sole investment discretion over such account(s) and have full power to make the acknowledgements, representations, undertakings and agreements contained in this letter on behalf of such account(s);
- (e) you will not offer or sell any of the Allocated Shares which may be acquired in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with all applicable laws and regulations. In particular, you understand that the Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or with any State or other jurisdiction of the United States;
- (f) you will comply with all applicable legal and regulatory requirements (including without limitation the GEM Listing Rules) in connection with the Placing and the Allocated Shares, and your subscription of the Allocated Shares will not result in any non-compliance with any such requirement (including without limitation the GEM Listing Rules);
- (g) you were not in the United States at the time the offer was made to you to invest in the Allocated Shares, are not currently within the United States and are not an affiliate of the Company or a person acting on behalf of such an affiliate and you are subscribing for the Allocated Shares, or the beneficial interest therein, in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S (“**Regulation S**”) under the Securities Act;
- (h) you acknowledge that:
 - (i) the Allocated Shares are or will be listed on the Stock Exchange and the Company is therefore required to publish certain business and financial information in accordance with the rules and practices of the Stock Exchange and any other securities or stock exchange on which any shares of the Company are listed (collectively, the “**Exchange Information**”), which includes, amongst other things, a description of the Company's principal activities and the Company's balance sheet, income statement and cash flow statement and any information relating to the Company and its subsidiaries (if any) which is necessary to enable the holders of the shares of the Company and the public to appraise the position of the Company and its subsidiaries (if any), and that you are able to obtain or access the Exchange Information without undue difficulty;
 - (ii) you have conducted and relied entirely upon your own investigation with respect to the Company and the Allocated Shares;
 - (iii) you have received all financial and other information that you believe is necessary or appropriate in connection with your subscription of the Allocated Shares;
 - (iv) you have consulted your own independent advisors or otherwise have satisfied yourselves concerning, without limitation, the tax, legal, regulatory, currency and other economic considerations related to the

investment in the Allocated Shares, and have only relied on the advice of, or have only consulted with, such independent advisers;

- (v) you have such knowledge and experience in financial and business matters that you are capable of independently evaluating the merits and risks of an investment in the Allocated Shares;
 - (vi) you have had the opportunity to ask questions concerning the terms and conditions of the subscription of the Allocated Shares;
 - (vii) you have made your investment decision based upon the Exchange Information and your own review, judgment and analysis and not upon any view expressed or information provided by or on behalf of us, any of our affiliates, officers, agents or employees, or any of the officers, agents or employees of any of our affiliates;
 - (viii) you have the ability to bear the economic risk of your investment in the Allocated Shares, have adequate means of providing for your current and contingent needs, have no need for liquidity with respect to your investment in the Allocated Shares, and are able to sustain a complete loss of your investment in the Allocated Shares; and
 - (ix) nothing in this letter or any other materials presented to you in connection with the subscription of the Allocated Shares constitutes legal, tax or investment advice;
- (i) neither we nor any of our affiliates, officers, agents and employees and any of the officers, agents and employees of any of our affiliates (collectively, our “**Affiliates**”) make or have made any warranty, representation or recommendation as to: (A) the merits of the Allocated Shares, the subscription, sale, purchase or offer thereof; or (B) the condition, financial or otherwise, of the Company or its subsidiaries or any other matter relating thereto or in connection therewith;
 - (j) nothing from us or any of our Affiliates shall be construed as a recommendation to you to subscribe for the Allocated Shares;
 - (k) you have not relied on any statement, opinion, representation, investigation or due diligence (if any) made or conducted by, or on behalf of, us or any of our Affiliates to induce you to subscribe for the Allocated Shares and that you have and will continue to make your own appraisals of the Placing;
 - (l) you:
 - (i) understand that no disclosure or offering document (except for the Prospectus) has been prepared in connection with the Placing; and
 - (ii) will not hold us or any of our Affiliates responsible for any misstatements in or omissions from any publicly available information concerning the Company, including any Exchange Information.
 - (m) you had at all relevant times and still have full capacity, power and authority to enter into the contract recorded in this letter to subscribe for the Allocated Shares for your own account and/or for the account(s) of one or more persons for whom you exercise investment discretion and your agreement to do so as recorded herein constitutes your

valid and legally binding obligation and is enforceable in accordance with its terms;

- (n) you irrevocably authorise us to produce this letter to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters set forth herein;
- (o) you understand that we, the Company, the Placing Agent of the Placing and our and their respective affiliates, and others will rely upon the truth and accuracy of the acknowledgements, representations and agreements made by you in this letter; and
- (p) you shall pay to us, on demand, a sum equal to all the losses and liabilities incurred or suffered by us, the Company and/or any of our Affiliates arising out of or in connection with any breach of the selling or transfer restrictions relating to or connected with the subscription, sale or purchase of the Allocated Shares, or any oral contract to subscribe for the Allocated Shares, or any other breach of your obligations hereunder.

5. Contracts (Rights of Third Parties) Ordinance

A person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any term of, or enjoy any benefit under, this letter.

6. Other Terms and Conditions

Information and personal data provided by you to us in connection with the Placing are required to enable us, the Company, the other placing agent(s) (if any) and our and their respective affiliates, agents, representatives and associates to perform services connected with the Placing and to observe any rules, legal or regulatory requirements including the disclosure of such data to certain regulatory bodies (including the Stock Exchange and the SFC). Your agreement to subscribe for the Allocated Shares constitutes your authorisation to us to disclose to regulatory bodies, the Company, the other placing agent(s) (if any) and our and their respective affiliates, agents, representatives and associates and/or in any administrative or legal proceeding or official inquiry with respect to the Placing all information and personal data provided by you to us in connection with the Placing. This letter constitutes confirmation of a pre-existing oral contract which, subject to our termination rights herein, remains in force regardless of whether or not you sign and return this letter. The oral contract concluded between you and us as recorded in this letter is governed by, and shall be construed in accordance with, the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") and the parties irrevocably agree that any suit, action or proceeding arising out of or in connection with the oral contract or this letter may be brought in the Hong Kong courts and submit to the exclusive jurisdiction of the Hong Kong courts.

7. Time of the Essence

Time shall be of the essence in the contract concluded between us. All times referred to in this letter and the attachments hereto shall be references to Hong Kong time.

Please sign and return this letter by not later than 5:00 p.m. (Hong Kong time) on [·], by email to [·] at [·], with the original to follow as soon as possible, failing which we shall have the right not to allocate any Shares to you. In the event that you are unable to satisfy any of the above, please let us know in writing as soon as possible. Notwithstanding the foregoing, if you fail to sign and return this letter by the deadline mentioned above, you shall be deemed to have agreed to all the terms of this letter and the various representations, warranties and agreements contained herein.

Yours faithfully,

For and on behalf of
Grand China Securities Limited

[·]
Authorised Signatory

By signing this letter, I/we confirm that I/we have agreed to subscribe for the Allocated Shares on and subject to the terms and conditions set out herein.

Yours faithfully

For and on behalf of
[·]

[·]
Authorised Signatory

Schedule 2

Representations, Warranties and Undertakings of the Company

1. Incorporation: each of the Company and other members of the Group is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation, is in good standing (where applicable), is not in liquidation or receivership, has full power and authority to own its properties and to conduct its business and is lawfully qualified to do business in those jurisdictions in which business is conducted by it;
2. Validity of this Agreement: this Agreement has been duly authorised, executed and delivered by the Company and constitutes valid, legally binding and enforceable obligations of the Company subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and general principles of equity;
3. Allotment and issue of the Placing Shares:
 - (a) subject to all conditions of the Placing being satisfied, the Company has full power under its articles of association, all applicable laws of Hong Kong and the rules and regulations of the Stock Exchange to allot and issue the Placing Shares and has not passed any directors' or shareholders' resolutions and has not entered into any contractual obligations (save for this Agreement) which may restrict its ability to issue the Placing Shares required to be issued pursuant to the terms of this Agreement;
 - (b) subject to all conditions of the Placing being satisfied, no approvals, consents or sanctions are required for the allotment and issue of the Placing Shares, and such allotment and issue will not infringe any restriction upon the Company or any other member of the Group or the terms of any contract or commitment whatsoever of the Company or any other member of the Group nor give rise to any obligation under such contract or commitment;
 - (c) subject to all conditions of the Placing being satisfied, the Company has full power and authority to issue the Placing Shares and has obtained all the relevant approval(s), consent(s) and license(s) required (if any) for the allotment and issue of the Placing Shares; and
 - (d) subject to all conditions of the Placing being satisfied, the Placing Shares will be allotted and issued free from all claims, charges, liens, encumbrances and equities whatsoever, and will rank *pari passu* in all respects with all of the Shares in issue and the Rights Shares together with all rights attaching thereto as at the Completion Date, including but not limited to the rights to receive all future dividends and other distributions thereafter declared, made or paid;
4. Share capital:
 - (a) other than the Share Option Scheme and any Share Options granted pursuant to the Share Option Scheme (if any), the Company has no outstanding derivatives, options, warrants, subscription or conversion rights or similar rights which are convertible or exchangeable into Shares; and
 - (b) other than pursuant to the Share Options granted under the Share Option Scheme (if any) prior to the date of this Agreement, the Company will not issue, allot, grant or create any Shares, derivatives, options, warrants, subscription or conversion rights or similar rights which are convertible or exchangeable into Shares prior to the Record Date;

5. Laws and GEM Listing Rules: each of the Company and other members of the Group is in compliance with, is not aware of any material breach or potential material breach of, and will comply with all applicable laws and the applicable requirements of the stock exchange(s) on which its equity is listed, in all material respects and the Company will comply with all applicable laws and the applicable requirements in Hong Kong, including the requirements of the Stock Exchange and the SFC, in connection with the Placing;
6. Compliance: the execution and delivery of this Agreement, the issue of the Placing Shares and the carrying out of the transactions contemplated in this Agreement do not and will not:
- (a) directly or indirectly, and actually or potentially conflict with or result in a breach of any of the terms or provisions of, or constitute a default (nor has any event occurred which, with the giving of notice and/or the lapse of time and/or the fulfilment of any other requirement would result in a default) by the Company or any other member of the Group, under any documents, indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any other member of the Group is a party or by which any of their respective properties are bound or to which any of the property or assets of the Company or any other member of the Group is subject; or
 - (b) infringe any law applicable to the Company or any other member of the Group, or any rules, regulation, requirements, judgment, order, authorisation, licence or decree of or issued by any government, court, regulatory body, administrative agency, governmental body, arbitrator or other authority, domestic or foreign, having jurisdiction over the Company or any other member of the Group, or any of their assets or properties; or
 - (c) infringe the rules of any stock exchange on which securities of the Company are listed, except where such breach or default would not have a Material Adverse Effect;
7. Absence of defaults and conflicts: neither the Company nor any other member of the Group is in breach or potential breach, violation or potential violation of, or default (nor has any event occurred which, with the giving of notice and/or lapse of time and/or fulfilment of any other requirement would result in a default by the Company or any other member of the Group) under:
- (a) its constitutional documents;
 - (b) this Agreement; or
 - (c) any law applicable to the Company or any other member of the Group, or any rules, regulation, requirements, judgment, order, authorisation, licence or decree of or issued by any government, court, regulatory body, administrative agency, governmental body, arbitrator or other authority, domestic or foreign, having jurisdiction over the Company or any other member of the Group, or any of their assets or properties,
- except, in the case of (c), where such breach or default would not have a Material Adverse Effect;
8. No debt default: each member of the Group is currently in compliance with all financial covenants in its outstanding indebtedness and is not in breach or potential breach of any

provision of such indebtedness, nor will be in breach or potential breach of any provision of such indebtedness following completion of the Placing provided that any breach or violation thereof would not have a Material Adverse Effect;

9. Circular and Announcement:

- (a) the Circular and Announcement shall contain all information with respect to the Group and the Placing Shares which is material in the context of the Placing;
- (b) the statements contained in the Announcement and the Circular are in all material respects true, accurate and not misleading;
- (c) the opinions and intentions expressed in the Announcement and the Circular are honestly held, have been reached after due and careful considerations of all relevant circumstances and are based on reasonable assumptions;
- (d) there are no other facts the omission of which would, in the context of the Placing, make any statement in the Announcement or the Circular misleading in any material respect;
- (e) the Announcement and the Circular do not include any untrue statement of a fact, or omit a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect;

10. Financial statements:

- (a) the audited consolidated financial statements of the Group for each of the three years ended 31 March 2024 (including the notes thereto) which will be referred to in the Circular and Prospectus (a) gave a true and fair view of the assets and liabilities, and the state of affairs, of the Group as at, and the profit or loss of the Group for the financial years ended, those dates; and (b) made proper provision for all actual liabilities and appropriate provision (or included a note in accordance with good accounting practice) for all deferred or contingent liabilities;
- (b) the unaudited pro forma financial information contained in the Prospectus: (a) was prepared in accordance with Rule 7.31 of the GEM Listing Rules and with reference to Accounting Guideline 7 Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars issued by the Hong Kong Institute of Certified Public Accountants; (b) was prepared on a basis consistent with the accounting policies of the Group; and (c) includes adjustments that are appropriate for the purposes pursuant to Rule 7.31(1) of the GEM Listing Rules; and
- (c) to the best knowledge and belief of the Company, since 31 March 2024, there has been no change (nor any development or event involving a prospective change of which the Company is, or might reasonably be expected to be, aware) which is materially adverse to the condition (financial or other), prospects, results of operations or general affairs of the Company or the Group, respectively, except as disclosed in this Agreement;

11. Contingent liabilities: save as disclosed in the Circular and Prospectus, there are no outstanding guarantees or contingent payment obligations of the Group in respect of indebtedness, existing or potential litigation, of any party other than a member of the

Group which are material in the context of the Placing; each member of the Group is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations as described in the Circular and Prospectus in all material respects;

12. Indebtedness: to the best knowledge and belief of the Company, the information contained in the section headed "Indebtedness" of the Circular and Prospectus accurately reflects the indebtedness of the Group in all material respects as required to be disclosed under the GEM Listing Rules;
13. Winding up: No Group member has taken any action to start any legal proceedings, nor any legal proceedings has been started or to the best knowledge and belief of the Company, threatened against any other Group member, for its winding up or dissolution, or for it to enter into any arrangement or composition for the benefit of creditors, or for the appointment of a receiver, trustee, administrator or similar officer of any of them, or any of their respective properties, revenues or assets;
14. Litigation: there are no pending or threatened actions, suits or proceedings against the Company or any other member of the Group or any of their respective properties, which if determined adversely against the Company or any other member of the Group would individually or in the aggregate have a Material Adverse Effect and, to the best of the Company's knowledge (after due and careful enquiry), no such actions, suits or proceedings are threatened or contemplated, nor is there any fact likely to give rise to any such actions, suits or proceedings;
15. Roadshows: no investor meetings have been conducted or information and materials issued by the Company in connection with the Placing without the prior knowledge and consent of the Placing Agent;
16. Announcements: with respect to all the announcements issued by the Company since 31 March 2024: (i) all statements contained therein were in every material particular true and accurate and not misleading; (ii) all opinions and intentions expressed in them were honestly held, were reached after considering all relevant circumstances and were based on reasonable assumptions; and (iii) there were no other facts omitted so as to make any such statement or expression in any of the announcements misleading in any material respect or which would or might have been material in the context in which the announcements were made; and
17. Use of proceeds: the proceeds of the Placing will be used in the manner set out in the Announcement and to be set out in the Circular.

Execution Page

IN WITNESS whereof, the parties hereto have duly executed this Agreement the day and year first above written.

SIGNED by LEE WING LEUNG GARLOS)
for and on behalf of)
STREAM IDEAS GROUP LIMITED)



in the presence of:-)

IN WITNESS whereof, the parties hereto have duly executed this Agreement the day and year first above written.

SIGNED by PO KWONG CHIU
for and on behalf of
GRAND CHINA SECURITIES LIMITED

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in the presence of:- *LZUNT* *HAN WINT*

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For and on behalf of
Grand China Securities Limited
華業證券有限公司

[Handwritten Signature]
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Authorized Signature(s)