

**THIS AGREEMENT** is made on 9 April 2024

**BETWEEN:-**

- (1) **STREAM IDEAS GROUP LIMITED** 源想集團有限公司, a company incorporated in the Cayman Islands whose registered office is situated at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and whose principal place of business in Hong Kong is situated at Unit 402A, 4/F, Benson Tower, 74 Hung To Road, Kwun Tong, Hong Kong (the "**Company**"); and
- (2) **DAI CHUN YIN** (Holder of Hong Kong Identity Card number: Z276751(2)) of 27D, Block 4, Sceneway Garden, Lam Tin, Kowloon, Hong Kong (the "**Investor**").

**WHEREAS:-**

- (A) As at the date hereof, 200,000,000 Shares are in issue and fully paid up. The Shares (with stock code 8401) are listed on the Stock Exchange.
- (B) The Company intends to allot and issue, and the Investor intends to subscribe for, the Subscription Shares at Completion, subject to the terms and conditions of this Agreement.
- (C) The parties have agreed to enter into this Agreement to set out the terms on which the Investor will subscribe for the Subscription Shares.

**AND NOW IT IS HEREBY AGREED AS FOLLOWS:-**

**1. INTERPRETATION**

- (A) In this Agreement, including the Recitals and the Schedules hereto, save where the context requires otherwise, the following expressions have the following meanings:-

“Business Day”	a day (other than a Saturday, Sunday and public holidays) on which commercial banks in Hong Kong are open for general banking transactions;
"Completion"	the completion of the subscription of the Subscription Shares;

"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
"Group"	the Company and its subsidiaries and "Group Company" shall be construed accordingly;
"HK\$"	Hong Kong dollars;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Shares"	ordinary shares in the capital of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription Shares"	6,666,666 Shares to be issued by the Company, credited as fully paid up, to the Investor as referred to in Clause 3(A); and
"Subscription Price"	HK\$0.1265 per Subscription Share.

(B) In this Agreement, including the Recitals and the Schedule hereto:-

- (i) references to Clauses, Recitals and Schedule are to clauses of and recitals and schedule to this Agreement;
- (ii) words importing the singular include the plural and vice versa, words importing one gender include both genders and the neuter and references to persons include bodies corporate or unincorporated;
- (iii) references to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provision of which they are re-enactments (whether with or without modification) and any subordinate legislation made under provisions; and
- (iv) references to "holding company" and "subsidiary" shall bear the meanings ascribed thereto in the GEM Listing Rules.

## **2. CONDITIONS PRECEDENT**

- (A) Completion of the Subscription is conditional upon:-
- (i) approval by the Stock Exchange of the listing of, and permission to deal in, the Subscription Shares;
  - (ii) all necessary corporate approvals and consents and third party consents, including the approval of the governmental authorities of the Cayman Islands and Hong Kong to the issue of the Subscription Shares (if necessary) for the transactions contemplated under this Agreement being obtained on or before Completion;
  - (iii) the Investor being satisfied that the warranties set out in Clause 5(A) are true and accurate in all respects as at the date of this Agreement and at Completion; and
  - (iv) there is no indication from the Stock Exchange that the listing status of the securities of the Company will be revoked by the Stock Exchange as a result of the implementation of the transactions contemplated under this Agreement.
- (B) The Company hereby undertakes to use its best endeavours to procure that the conditions in Clause 2(A) are fulfilled on or before 30 April 2024 (or such later date as agreed by the parties hereto in writing).
- (C) In the event that any of the conditions set out in Clause 2(A) has not been satisfied on or before 30 April 2024, the rights and obligations of the parties hereto shall cease and determine and thereafter none of the parties shall have any claim against the other save and except in respect of any then accrued rights and liabilities of the parties.

## **3. THE SUBSCRIPTION**

- (A) Subject to Clause 2, the Company hereby agrees to allot and issue to the Investor and the Investor, relying on the warranties set out in Clause 5(A), agree to subscribe or procure its nominees to subscribe for the Subscription Shares at the Subscription Price, at Completion. Subject to Clause 2, the Investor shall pay to the Company an aggregate of HK\$843,334 for the Subscription Shares on Completion.

## **4. COMPLETION**

- (A) Completion shall take place within 3 Business Days following the satisfaction of all the conditions precedent referred to in Clause 2 (which shall be no later than 30 April 2024

or such later date as may be agreed by all the parties hereto in writing) at the principal place of business of the Company, or other such place as may be agreed between the parties in Hong Kong.

- (B) At Completion, all (but not part only) of the following business shall be transacted:-
- (i) the Company shall convene a board meeting to approve the allotment and issue of the Subscription Shares to the Investor or his nominee and the issue of the share certificates and entry of the particulars of Investor or his nominee into the register of members of the Company;
  - (ii) the Company shall deliver to the Investor share certificates in respect of the Subscription Shares with the issue date being the date of Completion; and
  - (iii) the Investor shall deliver to the Company:-
    - (a) applications completed by himself and/or his nominee for the allotment of the Subscription Shares to be subscribed hereunder substantially in the form set out in the Schedule;
    - (b) a cashier order or cheque in respect of payment for the Subscription Shares at the Subscription Price to the Company or as it may direct provided that notice shall be given by the Company to the Investor one Business Day prior to Completion;
- (C) In the event that any of the business referred to in Clause 4(B) are not transacted to the satisfaction of the Investor, the Investor shall have the right:-
- (i) to defer Completion in respect of the Subscription Shares to a date not more than 30 days thereafter and so that the provisions of Clauses 4(A) to (B) of this Agreement shall apply to the completion as so deferred); or
  - (ii) to proceed to Completion in respect of the Subscription Shares, subject to its rights to claim for damages; or
  - (iii) to terminate its obligations hereunder in respect of its subscription for the Subscription Shares whereupon all obligations of the Investor to subscribe for the Subscription Shares shall forthwith lapse and shall be of no effect.

## **5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- (A) The Company hereby warrants and represents to and undertakes with the Investor that as at the date hereof and on each day up to and including Completion that:-

- (a) the Subscription Shares shall be allotted and issued in accordance with the memorandum and articles of association of the Company and in compliance with all relevant laws of Hong Kong and the Cayman Islands and shall have all the rights of the Shares as defined and set forth in the memorandum and articles of association of the Company and shall otherwise rank pari passu in all respects inter se and with all other Shares in the issued share capital of the Company as at the date of issue;
- (b) the Subscription Shares shall be allotted and issued fully paid up, free from any liens, claims, equities, pre-emptive rights, charges, encumbrances or third party rights of whatsoever nature and together with all rights attaching thereto at the date of Completion;
- (c) the Subscription Shares represent approximately 3.33 per cent of the existing issued share capital of the Company as at the date of this Agreement;
- (d) the Subscription Shares shall be allotted and issued pursuant to the general mandate to issue shares granted by shareholders of the Company to the directors of the Company at the annual general meeting held on 14 September 2023;
- (e) there shall be a sufficient number of unissued Shares in the capital of the Company for the allotment and issue of the Subscription Shares prior to Completion;
- (f) the Company is fully capable of entering into this Agreement and performing all obligations and duties hereunder without the consent, approval, permission, licence or concurrence of any third party;
- (g) the Company has power under its memorandum and articles of association to issue the Subscription Shares without any further sanction or consent by members of the Company;
- (h) the information set out in Recital (A) to this Agreement is accurate in all respects and that no change will be made in the issued share capital of the Company prior to the date of Completion;
- (i) the Company will not, and will procure that no company in the Group will, do or omit to do any thing which would cause any of the aforesaid warranties to be untrue at any time prior to or on the Completion Date; and
- (j) the whole of the issued share capital of the Company will continue to be listed and dealt in on the Stock Exchange up to and including the Completion Date.

- (B) The Company undertakes with the Investor that upon its becoming aware of the occurrence of any event which would cause or constitute a material breach of any of the warranties set out in Clause 5(A), it will promptly give written notice thereof to the Investor and, if so requested by the Investor, use its best endeavours promptly to prevent or remedy the same.
- (C) Each of the warranties set out in Clause 5(A) shall be construed as a separate and independent representation or warranty or undertaking (as the case may be) to the intent that the Investor shall have a separate claim and right of action in respect of every breach.
- (D) Each of the parties hereby represents and warrants to the other parties that (i) it/ he has the full power to enter into this Agreement and to exercise its/ his rights and perform its/ his obligations hereunder, (ii) (where relevant) all corporate and other actions required to authorise its entering into and execution of this Agreement and its performance of its obligations hereunder and/or thereunder have been duly taken, (iii) this Agreement will, when executed, be a legal, valid and binding agreement on the party who executed it, enforceable in accordance with the terms thereof.
- (E) The Investor hereby represents and warrants to the Company that he is independent of the Company and its connected persons (as defined under the GEM Listing Rules).
- (F) The Company hereby confirms that it is intended that all the proceeds receivable by the Company pursuant to the issue of the Subscription Shares referred to in this Clause (net of all expenses reasonably incurred in relation to the entering into of this Agreement and the related documents) be used by the Company as settlement of accounts payable and general working capital of the Group.

## 6. **FORCE MAJEURE**

If at any time prior to 3:00 p.m. on the date of Completion :-

- (a) there develops, occurs or comes into force :-
  - (i) any new law or government regulation or other occurrence of any nature whatsoever which in the reasonable opinion of the Investor adversely and materially affects or will adversely and materially affect the business of the Group or any part thereof or is adverse in the context of the subscription of the Subscription Shares; or
  - (ii) any change in local, national, international, financial, political or economic conditions which in the reasonable opinion of the Investor is

materially adverse in the context of the subscription of the Subscription Shares; or

- (b) there comes to the notice of the Investor any matter or event showing any of the representations and warranties referred to in Clause 5 to be untrue or inaccurate in any material respects,

then and in any such case the Investor may (after such consultation with the Company and/or its advisers as the circumstances shall admit) by notice in writing to the Company rescind this Agreement and thereupon all obligations of the Investor hereunder will cease and determine and no party will have any claim against any other party in respect of any matter or thing arising out of or in connection with this Agreement.

**7. FURTHER ASSURANCE**

The parties hereto, shall on demand of the other party, sign or execute any document or do any deed, act or thing as may be necessary or expedient to give full force and effect to the terms of this Agreement.

**8. CONTINUING EFFECT OF AGREEMENT**

Except as otherwise provided herein, 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 then already performed.

**9. WAIVER AND SEVERANCE**

- (A) The failure of any party hereto at any time to require performance or observance by any other party of any provision of this Agreement shall in no way affect the right of such first party to require performance of that provision and any waiver by any party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself or a waiver of any right under this Agreement.
- (B) Should any provision of this Agreement be declared null and void by any competent government agency or court this shall not affect the other provisions of this Agreement which are capable of severance and which shall continue unaffected.

**10. SUCCESSORS AND ASSIGNS**

This Agreement is personal to the parties hereto and save as expressly provided herein, none of them may assign, mortgage, charge or sublicense any of their respective rights hereunder, or sub-contract or otherwise delegate any of its obligations hereunder,

except with the prior written consent of the other parties hereto. This Agreement is binding on and shall enure for the benefit of each party's successors and permitted assigns and personal representatives (as the case may be).

**11. COUNTERPARTS**

This Agreement may be executed in any number of copies or counterparts and by the different parties hereto on separate copies or counterparts and which together shall constitute one agreement.

**12. TIME OF ESSENCE**

Time shall be of the essence of this Agreement and this Clause shall apply to any extensions of time referred to in this Agreement as may be agreed by the parties hereto.

**13. COST AND EXPENSES**

- (A) Each party shall bear its/ his own legal and professional fees, costs and expenses in relation to the negotiation, preparation and completion of and any other transactions incidental to and/or contemplated by this Agreement.
- (B) The Company shall bear all capital and/or stamp duty in respect of the allotment and issue of the Subscription Shares.

**14. ENTIRE AGREEMENT**

This Agreement (together with its schedule) sets forth the entire agreement and understanding between the parties or any of them in relation to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements, letters of intent, correspondence, understandings, agreements and undertakings (if any) between the parties with respect to the subject matter hereof, whether written or oral.

**15. NOTICES**

- (A) Any notice required to be given under this Agreement shall be in writing and shall be deemed duly served if left at or sent by registered or recorded delivery post or sent by email:-

(i) to the Company:-

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



Email address: contact@stream-ideas.com  
For the attention of : Board of Directors

(ii) to the Investor:-

Address: 27D, Block 4, Sceneway Garden,  
Lam Tin, Kowloon,  
Hong Kong  
Email address.: Chunyin\_dai@hotmail.com

or such other address as may have been last notified by or on behalf of such party to the other parties hereto.

(B) Any such notice shall be deemed to be served at the time when the same is left at the address of the party to be served and if served by post on the 5<sup>th</sup> Business Day following the day of posting and if sent by email at the time of despatch without receipt of “Email Undelivered” message or equivalent messages.

## **16. GOVERNING LAW**

This Agreement is governed by and shall be interpreted in accordance with Hong Kong law and all the parties hereto hereby submit to the non-exclusive jurisdiction of the Hong Kong Courts in connection with any matters arising hereunder.

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

**SIGNED** by  
for and on behalf of  
**STREAM IDEAS GROUP LIMITED**  
源想集團有限公司  
in the presence of:-

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**SIGNED** by **DAI CHUN YIN**

in the presence of:-

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To: Stream Ideas Group Limited  
源想集團有限公司 (the "Company")

April 2024

Dear Sirs,

Application to subscribe for new shares

I, DAI CHUN YIN, hereby apply for a total of 6,666,666 new shares ("Subscription Shares") in the capital of the Company for a subscription price of HK\$0.1265 per Subscription Share.

I request you to allot and issue the Subscription Shares fully paid up to DAI CHUN YIN as the holder of such Shares subject to the memorandum and articles of association of the Company upon receipt of the said subscription price.

I confirm that I am (i) independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited) and (ii) independent of, and are not parties acting in concert with, other subscribers in this round of fund-raising activity of the Company.

Yours faithfully,



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DAI CHUN YIN

Dated 9 April 2024

**STREAM IDEAS GROUP LIMITED**  
源想集團有限公司

and

**DAI CHUN YIN**

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**AGREEMENT**  
relating to  
**the subscription for ordinary shares in**  
**STREAM IDEAS GROUP LIMITED**  
源想集團有限公司

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