

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



NOIZ GROUP LIMITED

聲揚集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

**(1) DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF THE
WEB 3.0 SOCIAL PLATFORM
INVOLVING THE ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE;
AND
(2) SUBSCRIPTION OF SHARES UNDER GENERAL MANDATE**

Financial adviser to the Company



THE ASSET PURCHASE AGREEMENT

On 28 April 2025 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company) entered into the Asset Purchase Agreement with the Vendor in respect of the Acquisition. Pursuant to the Asset Purchase Agreement, the Company has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Target Asset, representing all the App and Intellectual Property Rights of LOOP Space, at a Consideration of HK\$9,000,000. The Consideration shall be satisfied by the Company by the allotment and issue of an aggregate of 90,000,000 Consideration Shares to the Vendor at the Issue Price of approximately HK\$0.10 per Consideration Share upon the Acquisition Completion.

The aggregate of 90,000,000 Consideration Shares represents (i) approximately 14.89% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 12.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion); and (iii) approximately 12.41% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares and the Subscription Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion and the Subscription Completion).

THE SUBSCRIPTION

On 28 April 2025 (after trading hours), the Company and the Vendor further entered into the Subscription Agreement in relation to the subscription of 30,860,000 new Shares by the Vendor at the Subscription Price of HK\$0.10 per Subscription Share, being a total consideration of HK\$3,086,000 for the Subscription Shares.

The Consideration Shares and Subscription Shares will be allotted and issued under the General Mandate and are not subject to the approval of the Shareholders. An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares and Subscription Shares. The Consideration Shares and Subscription Shares, when allotted and issued, shall rank pari passu with the Shares in issue.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

Shareholders and potential investors of the Company should note that the Acquisition Completion and the Subscription Completion are subject to the fulfillment or waiver (as the case may be) of the relevant conditions, therefore the Acquisition and/or the Subscription may or may not proceed. Accordingly, the Acquisition and/or the Subscription may or may not materialise and Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

INTRODUCTION

On 28 April 2025 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company) entered into the Asset Purchase Agreement with the Vendor in respect of the Acquisition. Pursuant to the Asset Purchase Agreement, the Company has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Target Asset, representing all the App and Intellectual Property Rights of LOOP Space, at a Consideration of HK\$9,000,000. The Consideration shall be satisfied by the Company by the allotment and issue of an aggregate of 90,000,000 Consideration Shares to the Vendor at the Issue Price of approximately HK\$0.10 per Consideration Share upon Acquisition Completion.

On 28 April 2025 (after trading hours), the Company and the Vendor further entered into the Subscription Agreement in relation to the subscription of 30,860,000 new Shares by the Vendor at the Subscription Price of HK\$0.10 per Subscription Share, being a total consideration of HK\$3,086,000 for the Subscription Shares.

THE ASSET PURCHASE AGREEMENT

The principal terms of the Asset Purchase Agreement are set out below:

Date : 28 April 2025 (after trading hours of the Stock Exchange)

Parties : (i) The Purchaser; and
(ii) The Vendor

Assets to be acquired

Pursuant to the Asset Purchase Agreement, the Purchaser conditionally agreed to acquire, and the Vendor conditionally agreed to sell the Target Asset, representing all the App and Intellectual Property Rights of LOOP Space.

Consideration

The Consideration of HK\$9,000,000 shall be satisfied by the Company by the allotment and issue of an aggregate of 90,000,000 Consideration Shares to the Vendor under the General Mandate at the Issue Price of approximately HK\$0.10 per Consideration Share upon the Acquisition Completion.

The Consideration was determined based on arm's length negotiations between the Purchaser and the Vendor with reference to, among others, the following factors:

- (i) the development costs of approximately HK\$10 million of LOOP Space, including but not limited to, labour costs, costs for technology infrastructure, public relations expenses, and user acquisition costs, in conjunction with the current number of registered users and the platform's observed user participation rate;
- (ii) the prospect and future of LOOP Space which demonstrates strong potential for growth as a niche social platform, particularly due to its emphasis on real-time group engagement, virtual gifting, activity-based user recognition and in particular, its ability to foster vibrant communities and monetize through influencer-led interaction and digital assets positions it well within the evolving social and Web 3.0 ecosystems;
- (iii) the Put Option (as described below subsection) mechanism provided by the Vendor, details of which are set out in the subsection headed "Put Option" in this announcement, which the Purchaser shall be entitled to require the Vendor to buy back the Target Asset held by the Purchaser subject to the occurrence of the Triggering Event (as defined below); and
- (iv) the reasons for and benefits of the Acquisition as set out in the section headed "Reasons for and benefits of the Acquisition and the Subscription" in this announcement.

The Consideration Shares

Issue Price

The Consideration Shares will be issued at the Issue Price of approximately HK\$0.10 per Share, which represents:

- (i) a premium of approximately 12.36% over the closing price of HK\$0.089 per Share as quoted on the Stock Exchange as at the date of the Asset Purchase Agreement;

- (ii) a premium of approximately 24.69% over the average closing price of approximately HK\$0.0802 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Asset Purchase Agreement; and
- (iii) a premium of approximately 32.63% over the average closing price of approximately HK\$0.0754 per Share as quoted on the Stock Exchange for the ten consecutive trading days of the Shares immediately prior to the date of the Asset Purchase Agreement.

The Issue Price was determined after arm's length negotiation between the Purchaser and the Vendor with reference to, among other things, the recent price performance of the Shares and the prevailing market conditions.

Number of Consideration Shares

The Consideration Shares comprising 90,000,000 Shares represent (i) approximately 14.89% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 12.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion); and (iii) approximately 12.41% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares and the Subscription Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion and the Subscription Completion).

Lock-up period of the Consideration Shares

To facilitate the potential exercise of the Put Option (as described in the subsection headed "Put Option" in this announcement) and pursuant to the terms of the Asset Purchase Agreement, save for the transactions contemplated under the Asset Purchase Agreement, the Vendor shall not sell, transfer, create or permit to subsist any encumbrance over, or grant any option or other rights over or dispose of any interest in, all or any of the Consideration Shares or any interest therein from time to time being held by them during the period (the "**Lock-up Period**") commencing on the Acquisition Completion Date and ending on the expiry of the Put Option Exercise Period (as defined in the subsection headed "Put Option" in this announcement). During the Lock-up Period, the Consideration Shares shall be held in escrow by the Escrow Agent pursuant to the terms and conditions of the Escrow Letter. For the avoidance of doubt, the Vendor shall be entitled to exercise their voting rights in respect of the Consideration Shares during the Lock-up Period.

Ranking

The Consideration Shares, when allotted and issued, will rank pari passu in all respects with the Shares in issue.

Application for listing

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Conditions precedent

The Acquisition Completion is conditional upon the satisfaction or waiver (as the case may be) of the following conditions:

- (1) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consideration Shares;
- (2) all necessary consents, licences and approvals required to be obtained on the part of the Vendor in respect of the Asset Purchase Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect;
- (3) all necessary consents, licences and approvals required to be obtained on the part of the Purchaser and the Company in respect of the Asset Purchase Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect;
- (4) all warranties provided by the Vendor remaining true and correct in all material respects and not misleading; and
- (5) the entering into of the Escrow Letter among the Escrow Agent, the Vendor and the Purchaser (or the Group Company designated by the Purchaser for the Acquisition Completion).

The Vendor shall use its best endeavours to procure the fulfillment of the conditions set out in (2) and (4) above by 30 May 2025 (the “**Acquisition Long Stop Date**”). The Purchaser shall use its best endeavours to procure the fulfillment of the conditions set out in (1) and (3) above by the Acquisition Long Stop Date and may in its absolute discretion at any time waive the condition set out in (4) above by notice in writing to the Vendor. Each of the Vendor and the Purchaser shall use its best endeavours to procure the fulfillment of the condition set out in (5) above by the Acquisition Long Stop Date.

If the above conditions are not fulfilled or waived before the Acquisition Long Stop Date (or such other date as the parties may agree in writing), the Asset Purchase Agreement shall cease and determine and thereafter neither party shall have obligations and liabilities towards each other hereunder save for any antecedent breaches of the term thereof.

The Acquisition Completion is not conditional upon the Subscription having become unconditional.

Acquisition Completion

The Acquisition Completion shall take place within three Business Days after fulfilment or waiver (as the case may be) of all the conditions precedent to the Asset Purchase Agreement, or such other date as the parties to the Asset Purchase Agreement may agree in writing.

The Purchaser may designate a Group Company to assume its position in connection with the Acquisition Completion. Upon such designation, all rights and obligations under the Asset Purchase Agreement shall vest exclusively in and be assumed by the designated Group Company, and the Purchaser shall be released from such rights and obligations to the same extent.

Put Option

Pursuant to the Asset Purchase Agreement and subject to the Acquisition Completion, the Vendor hereby irrevocably and unconditionally grants to the Purchaser (or its nominee(s) or its successor(s)) the put option (the “**Put Option**”), pursuant to which the Purchaser (or its nominee(s) or its successor(s)) shall be entitled to require the Vendor to buy back the Target Asset held by the Purchaser (or its nominee(s) or its successor(s)) (the “**Repurchase**”).

The consideration for the Repurchase (the “**Repurchase Consideration**”) will be settled by the Vendor (or their respective nominee(s) or their respective successor(s)) by transfer of all the Consideration Shares held by the Vendor (or their respective nominee(s) or their respective successor(s)) to the person(s) or entity(ies) designated by the Purchaser. It is intended that the Purchaser will engage a placing agent for placing of the Repurchase Consideration to Independent Third Parties with the placing proceeds being retained by the Purchaser (or its nominee(s) or its successor(s)).

The Purchaser (or its nominee(s) or its successor(s)) shall not exercise the Put Option unless the Purchaser recorded audited negative cash flows from operating activities in its financial statement or its consolidated financial statement (if any) as calculated in accordance with Hong Kong Financial Reporting Standards for the year ending 31 December 2026 (the “**Triggering Event**”), which shall be delivered to the representative of the Vendor and the Purchaser within three Business Days once available.

Within one (1) month from the occurrence of the Triggering Event (the “**Put Option Exercise Period**”), the Purchaser may, at its sole discretion, exercise the Put Option by serving a duly signed and completed option notice (the “**Put Option Notice**”) on the Vendor.

Completion of the Put Option shall be conditional upon and subject to:

- (1) all necessary consents, licences and approvals (including without limitation, any approval and/or waiver as required under the GEM Listing Rules) required to be obtained on the part of the Purchaser and the Company in respect of the exercise of the Put Option and the transactions contemplated thereunder having been obtained and remaining in full force and effect; and
- (2) if required, the passing by the Shareholders at an extraordinary general meeting of the Company to be convened and held of an ordinary resolution to approve the exercise of the Put Option and the transactions contemplated thereunder.

The above conditions precedent are incapable of being waived. If the conditions precedent to the Put Option have not been fulfilled within six months from the date of exercise of the Put Option (or such later date as agreed by the parties thereto in writing), the said Put Option Notice served to the Vendor shall lapse and cease to have any effect and the Purchaser shall not be entitled to exercise the Put Option again.

In the event that the Purchaser does not exercise the Put Option during the Put Option Exercise Period, the Put Option shall lapse and cease to have any effect.

The Put Option is granted to the Purchaser (or its nominee(s) or its successor(s)) conferring it as a right but not an obligation to require the Vendor to repurchase the Target Asset from the Purchaser.

THE SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are set out below:

Date : 28 April 2025 (after trading hours of the Stock Exchange)

Parties : (i) The Company (as issuer); and

(ii) The Vendor (as subscriber)

Subscription Shares

Subject to the terms and conditions of the Subscription Agreement, the Company agreed to issue and allot, and the Vendor agreed to subscribe for, the Subscription Shares, being a total of 30,860,000 new Shares at the Subscription Price of HK\$0.10 per Subscription Share. The aggregate nominal value of the Subscription Shares is HK\$3,086,000.

Subscription Consideration

The total consideration for the Subscription Shares is the sum of HK\$3,086,000, being the aggregate Subscription Price for all the Subscription Shares, shall be paid in cash by the Vendor in full upon the Subscription Completion.

Subscription Price

The Subscription Price of HK\$0.10 per Subscription Share, which is equivalent to the Issue Price, was determined after arm's length negotiations between the Vendor and the Company with reference to, among others, the recent price performance of the Shares, the prevailing market conditions and the Acquisition.

The Subscription Price represents:

- (i) a premium of approximately 12.36% over the closing price of HK\$0.089 per Share as quoted on the Stock Exchange as at the date of the Subscription Agreement;
- (ii) a premium of approximately 24.69% over the average closing price of approximately HK\$0.0802 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Subscription Agreement; and
- (iii) a premium of approximately 32.63% over the average closing price of approximately HK\$0.0754 per Share as quoted on the Stock Exchange for the ten consecutive trading days of the Shares immediately prior to the date of the the Subscription Agreement.

Ranking of the Subscription Shares

The Subscription Shares, when allotted, issued and fully paid, will rank, *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Subscription Shares.

Subscription Conditions

The Subscription is conditional upon satisfaction of the following conditions (the “**Subscription Conditions**”) on or before 30 May 2025 (the “**Subscription Long Stop Date**”):

- (a) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares;
- (b) all necessary consents and approvals required to be obtained by the parties hereto in respect of the Subscription Agreement and the transactions contemplated hereunder, including but not limited to the Subscription, having been obtained; and
- (c) the Asset Purchase Agreement having become unconditional.

The Company and the Vendor shall procure the fulfilment of all of the Subscription Conditions on or before the Subscription Long Stop Date. If any of the Subscription Conditions are not fulfilled on or before the Subscription Long Stop Date, all rights, obligations and liabilities of the Vendor or the Company under the Subscription Agreement shall cease and determine and neither party shall have any claim against the other, save for any antecedent breaches of the terms hereof.

Completion of the Subscription

The Subscription Completion shall take place within three Business Days (or such other date and time as may be agreed by the parties) after fulfilment of the Subscription Conditions.

At the Subscription Completion, the Vendor shall pay to the Company the consideration in cash and the Company shall issue and allot to the Vendor (or their nominee(s) as may direct) the Subscription Shares.

Use of Proceeds

The aggregate gross proceeds of the Subscription will be HK\$3,086,000 and the aggregate net proceeds of the Subscription, after deduction of expenses, are estimated to be approximately HK\$2,986,000, representing a net issue price of approximately HK\$0.097 per Subscription Share.

The net proceeds of the Subscription are intended to be utilized for working capital for the operation of LOOP Space by the Purchaser.

Equity Fund Raising Activities in the Past Twelve Months

The Company has not raised any funds by way of issue of Shares in the past twelve months before the date of this announcement.

Application for Listing

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

MANDATE TO ISSUE THE CONSIDERATION SHARES AND THE SUBSCRIPTION SHARES

The Consideration Shares and the Subscription Shares will be allotted and issued pursuant to the General Mandate and are not subject to the approval of the Shareholders. Under the General Mandate, the Directors are allowed to allot and issue up to 20% of the total number of the issued Shares. The maximum number of Shares that can be issued under the General Mandate is 120,879,122 Shares. As at the date of this announcement, the Company has not allotted and issued any Shares pursuant to the General Mandate and the General Mandate is sufficient for the allotment and issue of the Consideration Shares and the Subscription Shares.

INFORMATION ON THE PARTIES

The Group

The Group is principally engaged in (i) financial services business including provision of corporate finance advisory services, asset management business and money lending services; and (ii) corporate consulting business including company secretarial services, accounting and financial reporting services and management consulting services; and (iii) digital business that leverages artificial intelligence and immersive interaction technologies.

The Purchaser

The Purchaser is a company incorporated in Hong Kong with limited liability and has no business operations. As at the date of this announcement, the Purchaser is directly wholly-owned by Earning Focus Limited. Earning Focus Limited is a company incorporated in the BVI with limited liability and is directly wholly-owned by the Company.

The Vendor

The Vendor is a company incorporated in the BVI with limited liability. As at the date of this announcement, the principal asset of the Vendor is the Target Asset.

As at the date of this announcement, the sole shareholder and director of the Vendor is TENG, Qiongqiong (“**Ms. TENG**”). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner, Ms. TENG are Independent Third Party.

The Target Asset

The Target Asset includes all underlying rights, intellectual property (IP), source code, user base and related intangible assets (i.e. app store listings, domain names, social media accounts) of LOOP Space.

LOOP Space, powered by Deepseek, an advanced AI-driven technology platform, leverages cutting-edge solutions to deliver an optimized and innovative user experience, launched on marketplaces since 2024 and is currently in a pre-commercial phase. While LOOP Space is available for download on major app stores, it remains in a trial stage and has not yet commenced revenue-generating activities. This phase allows for continued testing and refinement of the platform’s features, ensuring optimal performance and user experience prior to a full-scale commercial launch.

Upon the Acquisition Completion, Ms. TENG will become the Chief Executive Officer of the Purchaser and to oversee the day-to-day operations and strategic execution of the platform. Ms. TENG will also be responsible for optimizing operational efficiency, driving user growth and retention strategies, coordinating cross-functional teams (including product, marketing, and customer experience), and ensuring that the platform scales sustainably. Her leadership will be instrumental in aligning operational capabilities with the long-term vision of LOOP Space and in enhancing the overall user experience and market competitiveness.

Ms. TENG holds a Master’s degree in Accounting from the University of Southern California and a Bachelor’s degree in Economics from the University of California, Santa Barbara.

Ms. TENG has extensive experience in the field of Web 3.0 ecosystem and Hong Kong-listed companies, previously led several Web 3.0/blockchain projects and having served as Head of Investor Relations and Capital Markets at several well-known publicly listed firms. She possesses strong expertise in business strategy planning, domestic and international fundraising, and stakeholder relationship management. Ms. TENG also has outstanding capabilities in primary market investment and financing.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As of the date of this announcement, the Company has 604,395,612 Shares in issue. The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon the Acquisition Completion and the allotment and issue of the Consideration Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion); and (iii) immediately upon the Acquisition Completion and the Subscription Completion and the allotment and issue of the Consideration Shares and the Subscription Shares (assuming there will be no change in the share capital of the Company prior to the Acquisition Completion and the Subscription Completion).

Shareholder	(i) As at the date of this announcement		(ii) Immediately upon the allotment and issue of the Consideration Shares		(iii) Immediately upon the allotment and issue of the Consideration Shares and the Subscription Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Team Sunny International Holdings Limited (<i>Note</i>)	174,421,666	28.86	174,421,666	25.12	174,421,666	24.05
Vendor	–	–	90,000,000	12.96	120,860,000	16.67
Public Shareholders	<u>429,973,946</u>	<u>71.14</u>	<u>429,973,946</u>	<u>61.92</u>	<u>429,973,946</u>	<u>59.28</u>
Total	<u>604,395,612</u>	<u>100</u>	<u>694,395,612</u>	<u>100</u>	<u>725,255,612</u>	<u>100</u>

Note: Team Sunny International Holdings Limited is owned as to 100% by Mr. Wong Hin Shek, the Chairman, an executive Director and the Chief Executive Officer of the Company, who is deemed to be interested in 174,421,666 Shares pursuant to Part XV of the SFO.

REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE SUBSCRIPTION

The Group is principally engaged in (i) financial services business including provision of corporate finance advisory services, asset management business and money lending services; (ii) corporate consulting business including company secretarial services, accounting and financial reporting services and management consulting services; and (iii) digital business that leverages artificial intelligence and immersive interaction technologies.

As disclosed in the annual results announcement of the Company for the year ended 31 December 2024, the Group is strategically positioning itself to leverage AI-driven technologies within its current financial services framework while simultaneously continuing investments in live concerts and events. By exploring innovative business prospects such as cutting-edge fintech innovations and robust digital transformation strategies, the Group aims to strengthen its digital presence and enhance service offerings. Additionally, the Group will also attempt to explore Web 3.0 projects or blockchain initiatives to expand its business scope. The Group will adapt and innovate in an increasingly digital-centric business environment, capturing opportunities in the digital business industry.

The acquisition of LOOP Space is considered as a strategic move that aligns closely with the Group's commitment to digital innovation and transformation. LOOP Space integrates blockchain industry communities, digital gifting, 3D audio-visual social participation and AI-based systems, and offers a next-generation community experience through features similar to X App, Discord groups and Douyin. The Group is confident in the long-term potential of the innovative social platform industry, particularly in the convergence of AI, social interaction, and Web 3.0 technologies. With LOOP Space already demonstrating user traction and preparing to host events with leading industry figures, the platform is well-positioned for growth. The Group anticipates that upon the successful conclusion of the trial period and the accumulation of a sufficiently active and engaged user base, the platform will begin to generate revenue through multiple channels. These include advertising fees paid by project owners for promotional exposure, platform commissions from digital gift transactions and income derived from developer ecosystem initiatives, such as hosting branded events, tool integrations, and community-driven campaigns. The Group believes that these diversified monetization streams, supported by the platform's innovative features and growing user traction, will contribute meaningfully to the long-term commercial potential of LOOP Space.

The Acquisition also complements the Group's existing financial services framework while providing a forward-looking foundation to explore emerging opportunities in the digital economy. The Group believes the Acquisition will enhance its digital presence, and represents a good opportunity for the Group to broaden its source of revenue and to maximise the return of the Shareholders.

In addition, (i) the Consideration is satisfied by way of allotment and issue of the Consideration Shares and therefore does not create any cashflow burden on the Group; and (ii) the Put Option has been included to offer protection to the Company's interest in the event the Purchaser fails to generate a positive operating cash flows specified in the subsection headed "Put Option" in this announcement.

Besides, the Vendor's willingness to subscribe for additional Shares demonstrates its confidence in the Group's prospects following the Acquisition. The proceeds from the Subscription will enhance the Group's capital base and are intended to be used as working capital to support the business operations and future development of LOOP Space upon Acquisition Completion, thereby aligning the interests of the Vendor with those of the Group and contributing to the long-term growth of the Company.

Hence, the Directors are of the view that the terms of the Asset Purchase Agreement and Subscription Agreement are fair and reasonable and the Acquisition and Subscription are in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATION

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

Shareholders and potential investors of the Company should note that the Acquisition Completion and the Subscription Completion are subject to the fulfillment or waiver (as the case may be) of the relevant conditions, therefore the Acquisition and/or the Subscription may or may not proceed. Accordingly, the Acquisition and/or the Subscription may or may not materialise and Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	acquisition of the Target Asset by the Purchaser pursuant to the terms and conditions of the Asset Purchase Agreement
“Acquisition Completion”	completion of the Acquisition pursuant to the terms and conditions of the Asset Purchase Agreement
“Acquisition Completion Date”	within three Business Day after the fulfillment (or waiver) of the conditions precedent under the Asset Purchase Agreement or such other date as the Vendor and the Purchaser may agree in writing
“App”	includes (i) the source code and object code; and (ii) all content, other works or material recorded or embodied in the smartphone and tablet applications, including the audio and visual contents in any screen display in the end user interface
“Asset Purchase Agreement”	conditional sale and purchase agreement dated 28 April 2025 and entered into between the Vendor and the Purchaser in respect of the Acquisition
“associate”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	board of Directors from time to time
“Business Day”	any day (excluding Saturday, Sunday or public or statutory holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“BVI”	the British Virgin Islands
“Company”	NOIZ Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8163)

“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Consideration”	the consideration of HK\$9,000,000 for the Acquisition which will be satisfied by the allotment and issue of the Consideration Shares
“Consideration Share(s)”	90,000,000 new Shares to be allotted and issued to the Vendor, subject to the terms and conditions under the Asset Purchase Agreement, at the Issue Price credited as fully paid to satisfy the Consideration
“Director(s)”	director(s) of the Company
“Escrow Agent”	an escrow agent to be jointly appointed by the Purchaser and the Vendor
“Escrow Letter”	escrow letter (in the agreed form) to be made among the Vendor, the Purchaser and the Escrow Agent in relation to the holding of 90,000,000 Consideration Shares pursuant to the terms and conditions of the Asset Purchase Agreement
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed thereto under the GEM Listing Rules
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM of the Stock Exchange
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution passed at the Company’s annual general meeting on 20 May 2024 to allot and issue up to 120,879,122 Shares, representing 20% of the then total number of Shares on the date of passing such resolution
“Group”	the Company and its subsidiaries
“Group Company”	a member of the Group
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	third party(ies) independent of and not connected (as defined under the GEM Listing Rules) with the Company and connected person(s) of the Company
“Intellectual Property Rights”	includes (i) all designs, design rights, trade marks, service marks, copyrights, goodwill, logos, get-up and other source identifiers, trade, business names and all other industrial or intellectual property (in each case whether or not registered or registrable and for the full period thereof and all extensions and renewals therefore and including the benefit of all registrations of and applications to register and rights to apply for registration of any of the foregoing), and all rights in the nature of any of the foregoing, anywhere in the world; (ii) unfair competition rights and rights to sue for passing off; and (iii) trade secret, confidentiality and other proprietary rights, including rights to know-how, database rights and other technical information
“Issue Price”	HK\$0.10 per Consideration Share
“LOOP Space”	the smartphone and tablet application and web interface named “LOOP Space” and all updates, upgrades, releases, versions (including platform translations and localised versions) thereof owned and operated by the Vendor prior to the Acquisition Completion
“Purchaser”	NOIZ Licensing Limited, a company incorporated in Hong Kong with limited liability and is indirectly wholly-owned by the Company
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription”	the proposed subscription of the Subscription Shares under the General Mandate by the Vendor pursuant to the Subscription Agreement
“Subscription Agreement”	conditional subscription agreement dated 28 April 2025 and entered into between the Vendor and the Company in respect of the Subscription
“Subscription Completion”	completion of the Subscription
“Subscription Price”	the subscription price of HK\$0.10 per Subscription Share
“Subscription Share(s)”	30,860,000 new Shares to be allotted and issued by the Company to the Vendor pursuant to the Subscription Agreement
“Target Asset”	includes (i) the App and all the Intellectual Property Rights used by the Vendor in connection with the App and all goodwill, rights, title, interests and benefits to the App and the Intellectual Property Rights; and (ii) the goodwill of the App, together with the exclusive right of the Purchaser to represent itself as owner and operator of the App
“Vendor”	Ocean Evergreen Limited, a company incorporated in the BVI with limited liability and is 100% owned by TENG, Qiongqiong, being the vendor under the Asset Purchase Agreement and the subscriber under the Subscription Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
NOIZ GROUP LIMITED
Wong Hin Shek
Chairman and Chief Executive Officer

Hong Kong, 28 April 2025

As at the date of this announcement, the executive Director is Mr. Wong Hin Shek (Chairman and Chief Executive Officer); and the independent non-executive Directors are Ms. Ng Ka Sim, Casina, Mr. Wong Wing Kit and Ms. Yeung Mo Sheung, Ann.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.noiz-group.com.