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**NOIZ GROUP LIMITED**

**聲揚集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8163)**

## **DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE EXERCISE OF PUT OPTION**

**Financial adviser to the Company**



Reference is made to the LOOP Space Acquisition Announcement.

### **EXERCISE OF THE PUT OPTION AND THE DISPOSAL**

In light of the actual operation and development of LOOP Space after completion of the LOOP Space Acquisition, and after arm's length negotiations between Loop Space Limited (being an indirect wholly-owned subsidiary of the Company and the purchaser in the LOOP Space Acquisition) and Ocean Evergreen (being the seller in the LOOP Space Acquisition), Ocean Evergreen has agreed to waive the condition that the Put Option may only be exercised upon the occurrence of the Triggering Event. Accordingly, on 15 May 2026, Loop Space Limited served the Put Option Notice on Ocean Evergreen to exercise the Put Option, pursuant to which Ocean Evergreen shall repurchase the Target Asset at the Repurchase Consideration.

The Repurchase Consideration shall be satisfied by Ocean Evergreen by the transfer of all the Acquisition Consideration Shares received by Ocean Evergreen to the person(s) or entity(ies) designated by Loop Space Limited.

Loop Space Limited intends to engage a placing agent for the placing of the Repurchase Consideration Shares to Independent Third Parties with the placing proceeds to be retained by the Group.

## GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, Ocean Evergreen is interested in 120,860,000 Shares (representing approximately 11.79% of the total issued share capital of the Company). Ocean Evergreen is therefore a substantial Shareholder and a connected person of the Company as defined under Chapter 20 of the GEM Listing Rules. As such, the Exercise of the Put Option and the Disposal constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

As all applicable percentage ratios in respect of the Disposal are less than 25% and the total consideration for the Disposal is less than HK\$10,000,000, the Disposal constitutes (i) a discloseable transaction on the part of the Company that is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules; and (ii) a connected transaction on the part of the Company that is subject to the reporting and announcement requirements, but exempt from the circular (including independent financial advice) and the Shareholders' approval requirements, under Chapter 20 of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Director has a material interest in the Exercise of the Put Option and the Disposal and no Director is required to abstain from voting on the board resolutions in relation to the approval of the Exercise of the Put Option and the Disposal.

## BACKGROUND

Reference is made to the announcement of the Company dated 28 April 2025 in relation to the LOOP Space Acquisition ("**LOOP Space Acquisition Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the LOOP Space Acquisition Announcement unless the context requires otherwise.

As disclosed in the LOOP Space Acquisition Announcement, pursuant to the Asset Purchase Agreement and subject to the Loop Space Acquisition Completion, amongst other things, Ocean Evergreen granted the Put Option to Loop Space Limited pursuant to which Loop Space Limited may require Ocean Evergreen to buy back the Target Asset.

The Put Option is exercisable only upon Loop Space Limited recording 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**"). Notwithstanding that the cut-off date for calculating the operating cash flows has yet to be reached, having considered the actual operation and development of LOOP Space since the Loop Space Acquisition Completion, which has fallen short of the Board's initial expectations, Loop Space Limited and Ocean Evergreen have, after arm's length negotiations, agreed to proceed with the early exercise of the Put Option. In this connection, Ocean Evergreen has agreed to waive the condition that the Put Option may only be exercised upon the occurrence of the Triggering Event.

## EXERCISE OF THE PUT OPTION

Given that the financial performance and results of LOOP Space have proven to be unsatisfactory and have fallen short of expectations, coupled with the increasingly challenging conditions within the Web 3.0 industry which were not anticipated by the Board, the Board considers that it would be prudent to exercise the Put Option at an early stage. This approach is intended to limit further exposure and avoid the continued allocation of the Company's time and resources to an investment which has not developed as initially expected.

Hence, on 15 May 2026, Loop Space Limited served the Put Option Notice on Ocean Evergreen to exercise the Put Option, pursuant to which Ocean Evergreen shall repurchase the Target Asset at the Repurchase Consideration.

## THE DISPOSAL

The principal terms of the Disposal pursuant to the Exercise of the Put Option shall be as follows:

Date : 15 May 2026

Parties : (i) Loop Space Limited (as seller under the Disposal); and  
(ii) Ocean Evergreen (as purchaser under the Disposal)

Ocean Evergreen was the seller in the Loop Space Acquisition and is now the purchaser under the Disposal. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, (i) the sole shareholder and director of Ocean Evergreen is TENG, Qiongqiong ("**Ms. TENG**"); and (ii) Ocean Evergreen is interested in 120,860,000 Shares (representing approximately 11.79% of the total issued share capital of the Company) and hence, each of Ocean Evergreen and Ms. TENG is a connected person of the Company as defined under Chapter 20 of the GEM Listing Rules.

### Assets to be disposed of

Pursuant to the Put Option Notice, Loop Space Limited requested Ocean Evergreen to repurchase the Target Asset, including (i) the App and all the Intellectual Property Rights used by Loop Space Limited 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 to represent as owner and operator of the App.

## **Repurchase Consideration**

The Repurchase Consideration shall be satisfied by Ocean Evergreen by the transfer of all the Acquisition Consideration Shares received by Ocean Evergreen as a result of the Loop Space Acquisition to the person(s) or entity(ies) designated by Loop Space Limited.

Loop Space Limited intends to engage a placing agent for the placing of the Repurchase Consideration Shares to Independent Third Parties with the placing proceeds to be retained by the Group.

## **Number of Repurchase Consideration Shares**

The Repurchase Consideration Shares, comprising 90,000,000 Shares represent approximately 8.78% of the existing issued share capital of the Company as at the date of this announcement. As at the date of this announcement, the Repurchase Consideration Shares are being held in escrow by the Escrow Agent jointly appointed by Loop Space Limited and Ocean Evergreen in accordance with the terms and conditions of the Asset Purchase Agreement. Based on the closing price of HK\$0.035 as quoted on the Stock Exchange on 15 May 2026, being the date of the exercise of the Put Option, the value of the Repurchase Consideration Shares amounted to HK\$3,150,000.

## **Completion**

Pursuant to the terms and conditions of the Put Option, 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 Loop Space Limited 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.

As no Shareholders' approval is required and the conditions for completion of the Put Option have been fulfilled, completion of the Disposal has taken place on 15 May 2026 upon service of the Put Option Notice.

Upon completion of the Disposal, the Target Asset has been transferred back to Ocean Evergreen and ceased to be owned by the Group.

## **INFORMATION ON THE PARTIES**

### **Loop Space Limited**

As at the date of this announcement, Loop Space Limited is an indirect wholly-owned subsidiary of the Company. Loop Space Limited acquired the Target Asset from Ocean Evergreen at the Acquisition Consideration of HK\$9,000,000 which was satisfied by the allotment and issuance of an aggregate of 90,000,000 Acquisition Consideration Shares by the Company to Ocean Evergreen at the issue price of approximately HK\$0.10 per Acquisition Consideration Share.

### **Ocean Evergreen**

Ocean Evergreen is a company incorporated in the BVI with limited liability and is 100% owned by Ms. TENG as at the date of this announcement. Ocean Evergreen was the seller under the Asset Purchase Agreement and is interested in 120,860,000 Shares which include the Acquisition Consideration Shares (representing approximately 11.79% of the total issued share capital of the Company) as at the date of this announcement.

## **INFORMATION ON THE TARGET ASSET**

The Target Asset comprises the LOOP Space mobile application and the related assets used for its operation, including its underlying rights, intellectual property rights, source code, user base, app store listings, domain names and social media accounts.

LOOP Space is an AI-driven Web 3.0 social networking application. The application is designed to provide an online community platform for users who are interested in blockchain, digital assets, Web 3.0 projects and related technology sectors. Through the application, users may join online communities, follow and participate in topic-based discussions, interact with other users, and take part in audio-visual social activities and online events. The platform also includes digital interaction features, such as virtual gifting and community engagement tools, with the aim of enhancing user participation and social interaction within the Web 3.0 ecosystem.

## FINANCIAL INFORMATION OF THE TARGET ASSET

Set out below is a summary of the financial information of the Target Asset:

|                        | <b>For the period from the<br/>Loop Space Acquisition<br/>Completion<br/>(i.e. 25 June 2025)<br/>to 31 December<br/>2025<br/>(unaudited)<br/>HK\$'000 (approximate)</b> | <b>For the four<br/>months ended<br/>30 April 2026<br/>(unaudited)<br/>HK\$'000 (approximate)</b> |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Revenue                | 155                                                                                                                                                                     | –                                                                                                 |
| Loss before income tax | 9,516                                                                                                                                                                   | 133                                                                                               |
| Loss after income tax  | 9,516                                                                                                                                                                   | 133                                                                                               |

The book value of the Target Asset and Put Option as at 31 December 2025 amounted to approximately HK\$57,000 and HK\$2,836,000, respectively.

## REASONS FOR AND BENEFITS OF THE EXERCISE OF THE PUT OPTION

The Group is principally engaged in (i) financial services business including provision of corporate finance advisory services, asset management and advising on securities 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 cutting-edge solutions, artificial intelligence, immersive interaction technologies to an optimised and innovative user experience, create value and protection to individuals, creators, artists, businesses and brand owners and offer various opportunities within the entertainment sector, including the organisation/production of and investment in concerts, events and festivals.

Since the Loop Space Acquisition Completion on 25 June 2025, the development and operating performance of LOOP Space have fallen short of the Board's original expectations. In particular, although the number of users of the application has grown, the commercialisation phase has not materialised as anticipated, which has delayed the application's monetisation progress. Based on the latest financial performance of the Target Asset, the Target Asset generated only minimal revenue of approximately HK\$155,000 for the period from the Loop Space Acquisition Completion to 31 December 2025 and nil revenue for the four months ended 30 April 2026.

Although LOOP Space was intended to provide an AI-driven Web 3.0 social networking platform for users interested in blockchain, digital assets and related technology communities, the Board noted that market sentiment towards Web 3.0-related applications has become increasingly challenging. User engagement and monetisation opportunities have not developed at the pace initially expected by the Board. As a result, the Target Asset has not been able to achieve meaningful revenue generation or demonstrate a clear path to commercialisation within the expected timeframe.

In view of the above, the Board considers that continuing to devote further time, management attention and financial resources to the Target Asset may not be in the best interests of the Company and the Shareholders as a whole. The early exercise of the Put Option provides the Group with an opportunity to dispose of the Target Asset, limit further exposure to the Target Asset and avoid the continued allocation of resources to an investment which has not developed as initially expected.

The Board considers that the Exercise of the Put Option represents a prudent commercial decision to manage potential risks and enable the Group to better preserve and allocate its financial and management resources. Following completion of the Disposal, the Group has ceased to own the Target Asset and may reallocate its resources and management focus to its existing businesses and other business opportunities which the Board considers to have better prospects of generating sustainable returns for the Company and the Shareholders. Hence, the Board considers that the terms of the Exercise of the Put Option are fair and reasonable and that the Exercise of the Put Option is in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECTS OF THE EXERCISE OF THE PUT OPTION**

It is expected that the Group will record (i) a gain on the Disposal in the amount of approximately HK\$3,093,000, which is calculated based on the difference between the market value of the Repurchase Consideration Shares in the amount of approximately HK\$3,150,000 as at 15 May 2026 and the book value of the Target Asset of approximately HK\$57,000 as at 31 December 2025; and (ii) a decrease in fair value of Put Option of approximately HK\$2,836,000.

The actual amount of gain or loss as a result of the Disposal to be recorded by the Company will be subject to review and final audit by the auditors of the Company.

## **INTENDED USE OF PROCEEDS**

Loop Space Limited intends to engage a placing agent for the placing of the Repurchase Consideration Shares to Independent Third Parties with the placing proceeds to be retained by the Group.

It is expected that the proceeds to be received by the Company after the placing of the Repurchase Consideration Shares will be applied by the Company as general working capital of the Group.

## GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, Ocean Evergreen is interested in 120,860,000 Shares (representing approximately 11.79% of the total issued share capital of the Company). Ocean Evergreen is therefore a substantial Shareholder and a connected person of the Company as defined under Chapter 20 of the GEM Listing Rules. As such, the Exercise of the Put Option and the Disposal constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

As all applicable percentage ratios in respect of the Disposal are less than 25% and the total consideration for the Disposal is less than HK\$10,000,000, the Disposal constitutes (i) a discloseable transaction on the part of the Company that is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules; and (ii) a connected transaction on the part of the Company that is subject to the reporting and announcement requirements, but exempt from the circular (including independent financial advice) and the Shareholders' approval requirements, under Chapter 20 of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Director has a material interest in the Exercise of the Put Option and the Disposal and no Director is required to abstain from voting on the board resolutions in relation to the approval of the Exercise of the Put Option and the Disposal.

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

## DEFINITIONS

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

|                                    |                                                                                                                                                                                                                                                     |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Acquisition Consideration”        | the consideration of HK\$9,000,000 for the Loop Space Acquisition                                                                                                                                                                                   |
| “Acquisition Consideration Shares” | 90,000,000 new Shares allotted and issued to Ocean Evergreen, subject to the terms and conditions under the Asset Purchase Agreement                                                                                                                |
| “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”     | the conditional sale and purchase agreement dated 28 April 2025 in respect of the Loop Space Acquisition                                             |
| “Board”                        | board of Directors from time to time                                                                                                                 |
| “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                                                                                         |
| “Director(s)”                  | director(s) of the Company                                                                                                                           |
| “Disposal”                     | the disposal of the Target Asset by Loop Space Limited to Ocean Evergreen upon the Exercise of the Put Option                                        |
| “Escrow Agent”                 | Merdeka Professional Services Limited                                                                                                                |
| “Exercise of the Put Option”   | the exercise of the Put Option granted to Loop Space Limited by Ocean Evergreen under the Asset Purchase Agreement                                   |
| “GEM”                          | GEM operated by the Stock Exchange                                                                                                                   |
| “GEM Listing Rules”            | Rules Governing the Listing of Securities on GEM of the Stock Exchange                                                                               |
| “Group”                        | the Company and its subsidiaries                                                                                                                     |
| “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, trademarks, 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 thereof 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 |
| “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 Loop Space Limited prior to the completion of the Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Loop Space Acquisition”            | acquisition of the Target Asset by Loop Space Limited pursuant to the terms and conditions of the Asset Purchase Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Loop Space Acquisition Completion” | completion of the Loop Space Acquisition pursuant to the terms and conditions of the Asset Purchase Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| “Loop Space Limited”                | Loop Space Limited, a company incorporated in Hong Kong with limited liability and is indirectly wholly-owned by the Company, being the seller of the Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| “Ocean Evergreen”                   | Ocean Evergreen Limited, a company incorporated in the BVI with limited liability and is 100% owned by Ms. TENG, Qiongqiong, being the purchaser of the Disposal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| “Put Option”                        | the right granted by Ocean Evergreen to Loop Space Limited to require Ocean Evergreen to repurchase the Target Asset from Loop Space Limited pursuant to the Asset Purchase Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “Put Option Notice”                 | the written notice dated 15 May 2026 and given by Loop Space Limited to Ocean Evergreen to sell the Target Asset to Ocean Evergreen at the Repurchase Consideration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

|                                   |                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Repurchase Consideration”        | the consideration of the Disposal, which shall be satisfied by the Repurchase Consideration Shares                                                                                                                                                                                                                                             |
| “Repurchase Consideration Shares” | 90,000,000 Shares, which are the same as the Acquisition Consideration Shares                                                                                                                                                                                                                                                                  |
| “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                                                                                                                                                                                                                                                                                                        |
| “Target Asset”                    | includes (i) the App and all the Intellectual Property Rights used by Loop Space Limited 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 to represent as owner and operator of the App |
| “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, 15 May 2026

*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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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](http://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](http://www.noiz-group.com).*