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GOLDSTREAM INVESTMENT LIMITED

金涌投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF LISTED SECURITIES

ACQUISITION OF MEITU SHARES

On 22 May 2024, Redwood (a wholly-owned subsidiary of the Company), through on-market transactions conducted on the Stock Exchange, further acquired 425,500 Meitu Shares at an aggregate consideration of approximately HK\$1,325,000 (exclusive of transaction cost), representing approximately HK\$3.1129 per Meitu Share.

Taking into account the Acquisition, during the period from 1 March 2024 to 22 May 2024 (both dates inclusive), Redwood acquired in aggregate 12,580,500 Meitu Shares at an aggregate consideration of approximately HK\$35,031,000 (exclusive of transaction cost), representing approximately HK\$2.7845 per Meitu Share.

After the Acquisitions, the Group holds an aggregate of 12,580,500 Meitu Shares, representing approximately 0.28% of the total number of issued shares of Meitu as at the date of this announcement.

This announcement is being made by the Company on a voluntary basis.

Reference is made to (i) the Company's announcement dated 4 March 2024 in relation to certain transactions under the Previous Acquisitions, which constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules; and (ii) the Company's voluntary announcements dated 14 and 27 March 2024 in relation to, among other things, the Meitu Strategic Cooperation Agreement and the Previous Acquisitions respectively.

ACQUISITION OF MEITU SHARES

The Board announces that on 22 May 2024, Redwood (a wholly-owned subsidiary of the Company), through on-market transactions conducted on the Stock Exchange, further acquired 425,500 Meitu Shares at an aggregate consideration of approximately HK\$1,325,000 (exclusive of transaction cost), representing approximately HK\$3.1129 per Meitu Share.

Taking into account the Acquisition, during the period from 1 March 2024 to 22 May 2024 (both dates inclusive), Redwood acquired in aggregate 12,580,500 Meitu Shares at an aggregate consideration of approximately HK\$35,031,000 (exclusive of transaction cost), representing approximately HK\$2.7845 per Meitu Share.

After the Acquisitions, the Group holds an aggregate of 12,580,500 Meitu Shares, representing approximately 0.28% of the total number of issued shares of Meitu as at the date of this announcement.

The aggregate consideration for the Acquisitions (exclusive of transaction costs) of approximately HK\$35,031,000 shall be/have been (as the case may be) fully settled in cash from the Company's internal resources.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Directors believe that the counterparties of the Acquisitions and their ultimate beneficial owners are/were Independent Third Parties.

INFORMATION ON THE GROUP

The Company and its subsidiaries are principally engaged in (i) the provision of investment management business; and (ii) the strategic direct investment business, and has a strong relationship with Hony Capital, its controlling shareholder. Redwood is a company incorporated in the Cayman Islands with limited liability and its principal business is strategic direct investment.

INFORMATION ON MEITU

Founded in 2008 with the mission to “let art and technology converge elegantly”, Meitu has launched a portfolio of innovative image and design products to enable users to create digital contents easily, both for social and productivity use cases. Meitu has been investing in AI since 2010 across various technologies in computer vision, and launched its proprietary generative AI model MiracleVision.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Group is principally engaged in provision of investment management services business and strategic direct investment business. The Group routinely conducts investments in companies with excellent reputation and business potential.

The Company notes that Meitu is an industry leader on technology-driven beauty solutions and a pioneer of subscription-based products driven by AI-generated content technologies.

Having considered the business operation and prospects of Meitu, the Company holds positive views towards its financial performance and future prospects, and is of the view that the Acquisitions fit the Group’s investment criteria and are in the interests of the Company and its shareholders as a whole.

In addition, pursuant to the Meitu Strategic Cooperation Agreement, the Company expects to continue to strengthen its relationship with Meitu through various approaches including but not limited to direct investments.

Based on the above, the Directors are of view that the terms of the Acquisitions were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As (i) all applicable percentage ratios in relation to the Acquisition are below 5%, and (ii) all applicable percentage ratios (as defined under the Listing Rules) in relation to the Acquisition, when aggregated with the Previous Acquisitions, are below 25%, the Acquisition does not constitute a notifiable transaction for the Company under the Listing Rules.

Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Acquisition”	the acquisition of an aggregate of 425,500 Meitu Shares at an aggregate consideration of approximately HK\$1,325,000 (exclusive of transaction costs) by the Company on 22 May 2024
“Acquisitions”	the Acquisition and the Previous Acquisitions
“Board”	the board of Directors
“Company”	Goldstream Investment Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1328) and has a strong relationship with Hony Capital, its controlling shareholder
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Meitu”	Meitu, Inc., a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1357)
“Meitu Share(s)”	ordinary share(s) in the share capital of Meitu
“Meitu Strategic Cooperation Agreement”	the strategic cooperation agreement dated 14 March 2024 between Meitu and the Company
“PRC”	the People’s Republic of China
“Previous Acquisitions”	the acquisitions of an aggregate of 12,155,000 Meitu Shares at an aggregate consideration of approximately HK\$33,706,000 (exclusive of transaction costs) by the Company within a 12-month period prior to the date of the Acquisition
“Redwood”	Redwood Elite Limited, a company incorporated in the Cayman Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board
Goldstream Investment Limited
Mr. Zhao John Huan
Chairman

Hong Kong, 22 May 2024

As at the date of this announcement, the board comprises two executive Directors, namely Mr. Zhao John Huan (Chairman) and Mr. Gao Ziqi (Chief Executive Officer); one non-executive Director, namely Mr. Tam Terry Sze Ying; and three independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe and Mr. Shu Wa Tung Laurence.