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Tian Ge Interactive Holdings Limited

天鵲互動控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1980)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS AND MANDATED ACCOUNT AGREEMENT

SUBSCRIPTION OF PREVIOUS WEALTH MANAGEMENT PRODUCTS

The Board announces that between 22 June 2020 and 7 January 2021, certain subsidiaries of the Company subscribed for the Previous Wealth Management Products offered by UBS, summary of which are set out as follows:

- 1st UBS Wealth Management Product of US\$1.0 million subscribed on 22 June 2020;
- 2nd UBS Wealth Management Product of RMB6.0 million subscribed on 23 October 2020;
- 3rd UBS Wealth Management Product of RMB10.0 million subscribed on 7 January 2021;
- 4th UBS Wealth Management Product of US\$1.0 million subscribed on 7 January 2021;
and
- 5th UBS Wealth Management Product of US\$2.0 million subscribed on 7 January 2021.

MANDATED ACCOUNT AGREEMENT

The Board announces that on 7 April 2021, HuaGe entered into the Mandated Account Agreement for the Further Wealth Management Products offered by UBS, with a total investment amount of US\$25 million.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, at the date of this announcement, as one of the applicable percentage ratios of the subscription amount of the Further Wealth Management Products, when aggregated with the Previous Wealth Management Products which were completed within a 12 month period, exceeds 5% but is less than 25%, the subscription of the Further Wealth Management Products constituted a discloseable transaction which is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

SUBSCRIPTION OF THE PREVIOUS WEALTH MANAGEMENT PRODUCTS

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- 2nd UBS Wealth Management Product of RMB6.0 million subscribed on 23 October 2020;
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- 4th UBS Wealth Management Product of US\$1.0 million subscribed on 7 January 2021;
- 5th UBS Wealth Management Product of US\$2.0 million subscribed on 7 January 2021.

The principal terms of each of the Previous Wealth Management Products are set out below:

(I) 1st UBS Wealth Management Product

Date of subscription	22 June 2020
Name of the wealth management product	Fidelity UCITS II ICAV-Enhanced Reserve Fund
Total subscription amount	US\$1.0 million
Term of investment term	Nil
Expected rate of investment return	3.50%
Investment portfolio	The funds under this wealth management product will be invested in global money market, investment grade and high yield corporate bonds and CIS (collectively investment schemes)
Subscription fee	0.5%
Redemption fee	Nil

(II) 2nd UBS Wealth Management Product

Date of subscription	23 October 2020
Name of the wealth management product	Hybrid Dual CDRAN BOCI
Total subscription amount	RMB6.0 million
Term of investment period	1 year
Expected rate of investment return	3.90%
Investment portfolio	This is a structured product which involves derivatives.
Subscription fee	Nil
Redemption fee	Nil

(III) 3rd UBS Wealth Management Product

Date of subscription	7 January 2021
Name of the wealth management product	BlackRock Global Funds SICAV-China Bond Fund A6 CHN
Total subscription amount	RMB10.0 million
Term of investment term	Nil
Expected rate of investment return	5.80%
Investment portfolio	The Fund invests at least 70% of its total assets in fixed income transferable securities denominated in Renminbi or other non-Chinese domestic currencies issued by entities exercising the predominant part of their economic activity in the PRC through recognised mechanisms including but not limited to the Chinese Interbank Bond Market, the on exchange bond market, quota system and/or through onshore or offshore issuances and/or any future developed channels. The Fund may invest without limit in the PRC. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade (limited to 50% of total assets).
Subscription fee	0.3%
Redemption fee	Nil

(IV) 4th UBS Wealth Management Product

Date of subscription	7 January 2021
Name of the wealth management product	BlackRock Global Funds SICAV-China Bond Fund A6-USD Hedged
Total subscription amount	US\$1.0 million
Term of investment term	Nil
Expected rate of investment return	5.25%
Investment portfolio	The Fund invests at least 70% of its total assets in fixed income transferable securities denominated in Renminbi or other non-Chinese domestic currencies issued by entities exercising the predominant part of their economic activity in the PRC through recognised mechanisms including but not limited to the Chinese Interbank Bond Market, the on exchange bond market, quota system and/or through onshore or offshore issuances and/or any future developed channels. The Fund may invest without limit in the PRC. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade (limited to 50% of total assets).
Subscription fee	0.3%
Redemption fee	Nil

(V) 5th UBS Wealth Management Product

Date of subscription	7 January 2021
Name of the wealth management product	BlackRock Global Funds SICAV-China Bond Fund A3 USD Hedged
Total subscription amount	US\$2.0 million
Term of investment term	Nil
Expected rate of investment return	3.65%
Investment portfolio	The Fund invests at least 70% of its total assets in fixed income transferable securities denominated in Renminbi or other non-Chinese domestic currencies issued by entities exercising the predominant part of their economic activity in the PRC through recognised mechanisms including but not limited to the Chinese Interbank Bond Market, the on exchange bond market, quota system and/or through onshore or offshore issuances and/or any future developed channels. The Fund may invest without limit in the PRC. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade (limited to 50% of total assets).
Subscription fee	0.3%
Redemption fee	Nil

THE MANDATED ACCOUNT AGREEMENT

The Board announces that on 7 April 2021, the Company, through HuaGe, entered into the Mandated Account Agreement for the Further Wealth Management Products offered by UBS AG, with a total investment amount of US\$25 million.

The principal terms of the Mandated Account Agreement are as follows:

Date of subscription	7 April 2021
Parties	(1) HuaGe (2) UBS AG
Services provided	Investment services into the Further Wealth Management Products
Total investment amount	US\$25 million
Term of investment term	Nil
Expected rate of investment return	15.14%
Investment portfolio	The investments of this portfolio will be invested in financial assets and financial instruments with high credit ratings and good liquidity in interbank and exchange markets, including but not limited to bonds, asset-backed securities, capital borrowing, reverse repurchase, bank deposits, and investment trust schemes, asset management schemes, and other financial assets.
Individual fee	(1) UBS advice premium at 0.35% p.a. (2) Offshore management hedge fund (offshore single manager hedge funds) at 0.7% p.a.

INFORMATION ABOUT THE PARTIES

The Company and HuaGe

The Company is principally engaged in the operation of live social video platforms, advertising and other services in the PRC.

HuaGe is a wholly-owned subsidiary of the Company and is engaged in the investment and investment management business.

UBS AG

UBS AG is part of UBS Group AG which is a global financial services provider incorporated in Switzerland. To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that UBS AG and its ultimate beneficial owner(s) are third parties independent of the Group and its connected persons.

REASONS FOR AND BENEFITS OF SUBSCRIBING FOR THE WEALTH MANAGEMENT PRODUCTS AND ENTERING INTO THE MANDATED ACCOUNT AGREEMENT

The Company's daily operation has been generating significant capital reserves. In line with the Company's treasury policy, the Company has the option of placing such funds into fixed term time deposits or similar form of wealth accrual instruments. For a long period of time, the Company has been utilizing its idle funds to subscribe for wealth management products through Internet banking from commercial banks in order to earn interests. Having considered that the Wealth Management Products have low investment risk and are highly flexible in terms of withdrawal and deposits, the Board considers that placement of idle funds into such products were on normal commercial terms, in the ordinary course of the Company's business and in the interest of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, at the date of this announcement, as one of the applicable percentage ratios of the subscription amount of the Further Wealth Management Products, when aggregated with the Previous Wealth Management Products which were completed within a 12 month period, exceeds 5% but is less than 25%, the subscription of the Further Wealth Management Products constituted a discloseable transaction which is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“1st UBS Wealth Management Product”	the subscription of the wealth management product offered by UBS with an amount of US\$1.0 million subscribed on 22 June 2020
“2nd UBS Wealth Management Product”	the subscription of the wealth management product offered by UBS with an amount of RMB6.0 million subscribed on 23 October 2020
“3rd UBS Wealth Management Product”	the subscription of the wealth management product offered by UBS with an amount of RMB10.0 million subscribed on 7 January 2021
“4th UBS Wealth Management Product”	the subscription of the wealth management product offered by UBS with an amount of US\$1.0 million subscribed on 7 January 2021
“5th UBS Wealth Management Product”	the subscription of the wealth management product offered by UBS with an amount of US\$2.0 million subscribed on 7 January 2021
“Board”	the board of Directors

“Company”	Tian Ge Interactive Holdings Limited, 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
“Director(s)”	the director(s) of the Company
“Further Wealth Management Products”	the wealth management products under the Mandated Account Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HuaGe”	HuaGe Group Limited, a company incorporated in the British Virgin Islands, which is a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandated Account Agreement”	the agreement entered into between HuaGe and UBS AG on 7 April 2021, pursuant to which UBS AG agreed to provide the Further Wealth Management Products to HuaGe in an amount of US\$25 million.
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan
“Previous Wealth Management Products”	collectively, the 1st UBS Wealth Management Product, the 2nd UBS Wealth Management Product, the 3rd UBS Wealth Management Product, the 4th UBS Wealth Management Product, the 5th UBS Wealth Management Product and the 6th UBS Wealth Management Product
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wealth Management Products”	collectively, the Previous Wealth Management Products and the Further Wealth Management Products

“UBS AG”	UBS AG is incorporated in Switzerland with limited liability and is acting through its local branch in Singapore. The Singapore branch is supervised and regulated by the Monetary Authority of Singapore as a bank under the Banking Act (Cap. 19 of the Laws of Singapore)
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Tian Ge Interactive Holdings Limited
Fu Zhengjun
Chairman

Hong Kong, 7 April 2021

As of the date of this announcement, the executive Directors are Mr. Fu Zhengjun and Mr. Mai Shi'en; the non-executive Directors are Mr. Xiong Xiangdong and Ms. Cao Fei; and the independent non-executive Directors are Mr. Lam Yiu Por, Mr. Yang Wenbin and Mr. Chan Wing Yuen Hubert.