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Inke Limited
映客互娛有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3700)

DISCLOSEABLE TRANSACTIONS
SUBSCRIPTIONS OF FINANCIAL PRODUCTS

SUBSCRIPTIONS OF NEW CMB FINANCIAL PRODUCTS

References are made to the Group's announcements dated 19 June 2020 and 22 September 2020 (the "**Announcements**"), in relation to the subscriptions of CMB Financial Products (the "**Previous CMB Subscriptions**"). As at the date of this announcement, three of the Previous CMB Subscriptions, being RMB financial products, with an aggregate principal amount of RMB288 million have matured (the "**Matured CMB Subscriptions**") and the Group has recovered the entire principal amount of the Matured CMB Subscriptions. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 9 February, 15 April, 27 May, 7 June, 20 July and 26 July 2021, the Group subscribed for the New CMB Financial Products with principal amounts of RMB4.0 million, 30.0 million, 50.0 million, 2.5 million, 12.0 million and 50.0 million, respectively. The aforesaid financial products have not matured. The Group further subscribed for the New CMB Financial Product with a principal amount of RMB80.0 million on 23 August 2021. Such subscriptions were funded by the recovered principal amount of the Matured CMB Subscriptions in order to better utilise the surplus fund of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the subscriptions of the New CMB Financial Products, in aggregate, exceed 5% but none of such percentage ratios is 25% or above, the subscriptions of the New CMB Financial Products constitute discloseable transactions of the Company and are therefore subject to the reporting and announcement requirements but exempt from the circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

SUBSCRIPTIONS OF THE NEW CMB FINANCIAL PRODUCTS

The Board announces that, on 9 February, 15 April, 27 May, 7 June, 20 July and 26 July 2021, the Group subscribed for the New CMB Financial Products with principal amounts of RMB4.0 million, 30.0 million, 50.0 million, 2.5 million, 12.0 million and 50.0 million, respectively. The aforesaid financial products have not matured. The Group further subscribed for the New CMB Financial Product with a principal amount of RMB80.0 million on 23 August 2021. The major terms of the relevant subscription agreements are set out below:

Product name	Principal Subscription amount (RMB million)	Value date	Expiry date of agreement	Investment term (days)	Expected return rate
日日鑫80008號	4.0	9 February 2021	30 September 2021	233	3.06%
招睿季添利平衡5號C	30.0	15 April 2021	14 October 2021	182	3.37%
日日鑫80008號	50.0	27 May 2021	30 September 2021	126	2.93%
朝招金7007號	2.5	7 June 2021	30 September 2021	115	2.97%
朝招金7007號	12.0	20 July 2021	31 August 2021	42	2.82%
招睿季添利平衡6號C	50.0	26 July 2021	25 October 2021	91	3.50%
金鼎七個月定開3C	80.00	23 August 2021	23 March 2022	212	3.70%
Total	<u>228.5</u>				

Other salient terms of the New CMB Financial Products

The Company funded these subscriptions of the New CMB Financial Products by utilising the aggregate principal amount recovered from the Matured CMB Subscriptions and the principal amounts of the New CMB Financial Products had been or will be transferred to China Merchants Bank on the date of the commencement of the relevant investment term.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the subscriptions of the New CMB Financial Products, in aggregate, exceed 5% but none of such percentage ratios is 25% or above, the subscriptions of the New CMB Financial Products constitute discloseable transactions of the Company and are therefore subject to the reporting and announcement requirements but exempt from the circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS OF THE NEW CMB FINANCIAL PRODUCTS

Subscriptions of the New CMB Financial Products were made for treasury management purposes to maximise the return on the unutilised funds of the Group after taking into account, among other things, the level of risk, return on investment, liquidity and the term to maturity. Prior to making an investment, the Group would ensure that there remains sufficient working capital for the Group's business needs, operating activities and capital expenditures even after making the investments in such financial products. Taking into consideration the nature of the New CMB Financial Products and the high credit rating of their underlying assets, including but not limited to bank deposits, sovereign bonds and central bank bills with a credit rating of not lower than A+, the Company considers that the risk level of the subscriptions of the New CMB Financial Products is in line with the internal investment policies of the Group. The Group had, in the past, totally recovered the principal and received the expected returns upon the redemption or maturity of similar financial products. The Company will monitor and manage the subscriptions more closely and effectively. In accordance with the relevant accounting standards, the New CMB Financial Products are accounted for as financial assets at fair value through profit and loss.

In view of an upside of earning a more attractive return than current saving or fixed deposit rate under the low interest rate trend, as well as the risk nature of the New CMB Financial Products, the Directors are of the view that these financial products pose little risk to the Group and the terms and conditions of the subscriptions of the New CMB Financial Products are fair and reasonable and are in the interests of the Group and its Shareholders as a whole. Further, the subscriptions of the New CMB Financial Products were funded by the aggregate principal amount recovered from the Matured CMB Subscriptions and idle cash of the Group, therefore they would not affect the working capital or the operation of the Company. The subscriptions of the New CMB Financial Products were not funded by the proceeds from the Company's initial public offering.

Information on the Group

The Group consists of the Company and its subsidiaries. The shares of the Company are listed on the main board of the Stock Exchange. The Group is one of the leading mobile live streaming platforms in China.

Information on China Merchants Bank

China Merchants Bank is a joint-stock company incorporated in the PRC with limited liability and an independent third party. China Merchants Bank is a licensed bank established under the laws of the PRC. China Merchants Bank and its subsidiaries are principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products. China Merchants Bank is listed on the Stock Exchange (Stock Code: 03968) and the Shanghai Stock Exchange (Stock Code: 600036).

As of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, China Merchants Bank and its ultimate substantial beneficial owners as publicly disclosed by China Merchants Bank are third parties independent of the Company or its connected persons (as defined under the Listing Rules) who are not connected with the Company or its connected persons.

DEFINITIONS

In this announcement, the following expression shall, unless the context requires otherwise, have the following meaning:

“New CMB Financial Product(s)”	the financial product(s) issued by China Merchants Bank and subscribed for by the Company in accordance with the relevant subscription agreements dated 9 February, 15 April, 27 May, 7 June, 20 July, 26 July and 23 August 2021.
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By order of the Board
Inke Limited
FENG Yousheng
Chairman and Executive Director

Hong Kong, 23 August 2021

As at the date of this announcement, the executive Directors are Mr. FENG Yousheng and Mr. HOU Guangling; the non-executive Director is Mr. LIU Xiaosong; and the independent non-executive Directors are Mr. David CUI, Mr. DU Yongbo and Dr. LI Hui.