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Stream Ideas Group Limited

源想集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8401)

DISCLOSEABLE TRANSACTION DISPOSAL OF WEALTH MANAGEMENT PRODUCT

DISPOSAL OF THE UBS BANK WEALTH MANAGEMENT PRODUCT

The Board announced that the Company instructed UBS Bank to dispose of all the remaining portion of the UBS Bank Wealth Management Product held by the Company on 4 October 2023. The Company received the report from UBS Bank on 11 October 2023 that the Disposal has been done and the final Consideration was approximately USD732,600 (equivalent to approximately HKD5,736,000).

Upon Completion, the Company will no longer hold any of the UBS Bank Wealth Management Product, which will be classified as financial assets at fair value through profit or loss in the financial statement of the Company.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to the GEM Listing Rules, as the highest applicable percentage ratio (as defined under chapter 19 of the GEM Listing Rules) of the Disposal exceeds 5% but is below 25%, the Disposal constitutes a discloseable transaction of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the GEM Listing Rules.

DISPOSAL OF THE UBS BANK WEALTH MANAGEMENT PRODUCT

Reference is made to the announcement of Stream Ideas Group Limited (the “**Company**”) dated 12 June 2020 in relation to the subscription of UBS ManageTM Advanced Systematic Allocation — USD Medium Wealth Management Product (“**UBS Bank Wealth Management Product**”) from UBS AG (“**UBS Bank**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company instructed UBS Bank to dispose of all the remaining portion of the UBS Bank Wealth Management Product held by the Company (“**Disposal**”) on 4 October 2023. The Company received the report from UBS Bank on 11 October 2023 that the Disposal has been done by way of on-market sale and the value of the final consideration of the Disposal, which was determined on 10 October 2023, was approximately USD732,600 (equivalent to approximately HKD5,736,000) (“**Consideration**”).

The Consideration was determined based on the market price of the relevant investments being traded on the market of the UBS Bank Wealth Management Product on the date of the transaction.

Settlement of the Consideration and completion (“**Completion**”) of the Disposal is expected to take place within 5 business days after the Disposal and the cash Consideration will be transmitted to the Company’s securities account held with UBS Bank. Upon Completion, the Company will no longer hold any of the UBS Bank Wealth Management Product, which will be classified as financial assets at fair value through profit or loss in the financial statement of the Company. The proceeds from the Disposal will be used by the Group for replenishment of general working capital.

The original investment costs of the remaining portion of the UBS Bank Wealth Management Product currently being disposed of was approximately USD733,400. The Disposal will result in an aggregate loss of approximately USD800 (equivalent to approximately HKD6,000), being the difference between the redemption amount and the sum of the investment costs and other charges of such part of the UBS Bank Wealth Management Product currently being disposed of.

FINANCIAL INFORMATION OF UBS BANK WEALTH MANAGEMENT PRODUCT

The following is the latest unaudited financial information in relation to the UBS Bank Wealth Management Product as recorded in the Statement of Assets of the product for its annual net performance as of 3 October 2023 provided by UBS Bank to the Company:

Period	Final value (USD)	Performance		Performance cumulative	
		Value (USD)	TWR ^{Note 1}	Value (USD)	TWR ^{Note 1}
Cumulative		37,887	0.58%		
2023 (as of 3 October 2023)	737,887	39,079	5.59%	37,887	0.58%
2022 ^{Note 2}	698,808	-410,552	-20.93%	-1,192	-4.74%
2021	2,409,360	226,557	10.38%	409,360	20.47%
2020	2,182,803	182,803	9.14%	182,803	9.14%
16 June 2020	2,000,000	—	—		

Notes:

1. TWR refers to time weighted rate of return.
2. Part of the UBS Bank Wealth Management Product was disposed on 12 August 2022.

As of 31 March 2023, the audited fair value of the remaining portion of UBS Bank Wealth Management Product held by the Company was USD725,504 (equivalent to approximately HKD5,699,000). As of 3 October 2023, the unaudited fair value of such UBS Bank Wealth Management Product was USD737,887 (equivalent to approximately HKD5,778,000). The average annualised return of the UBS Bank Wealth Management Product from 16 June 2020 to 3 October 2023 is 1.045% and the cumulative return is 0.58%.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The daily operation of the Company and its subsidiaries (the “**Group**”) in the field of provision of online advertising services has generated affluent capital reserves.

On 12 June 2020, the Company subscribed for the UBS Bank Wealth Management Product. In 2023, there was a slight increase in the fair value of the remaining portion of the UBS Bank Wealth Management Product. Considering the current investment climate, stagnant economic environment and the interest rate for bank deposits, the Board considers that it is appropriate for the Group to proceed with the Disposal. The Disposal would strengthen the cash flow of the Group allowing the Group to improve its liquidity as general working capital and reallocate its resources for future development.

The Directors resolved to proceed with the Disposal after taking into account the market conditions, investment terms, risk level and expected return rate of the remaining UBS Bank Wealth Management Product if it would not be disposed of. The Directors consider the terms of the Disposal are on normal commercial terms which are fair and reasonable, and the Disposal is in the interests of the Company and the Shareholders as a whole. No Director has material interest in the Disposal and was required to abstain from voting on the resolutions approving the Disposal.

INFORMATION ON THE PARTIES

The Company and its subsidiaries are principally engaged in the provision of online advertising services, which consist of social viral service, engager service and mass blogging service. Its business primarily operates in Hong Kong, Taiwan, Malaysia, Indonesia and the Philippines.

UBS Bank is an investment bank with headquarters in Switzerland. The on-market sale of the UBS Bank Wealth Management Product is made to purchaser(s) whom the Company has no knowledge of. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) UBS Bank and its ultimate beneficial owners and (ii) the purchaser(s) of the UBS Bank Wealth Management Product are third parties independent of the Company and connected persons of the Company.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), as the highest applicable percentage ratio (as defined under chapter 19 of the GEM Listing Rules) of the Disposal exceeds 5% but is below 25%, the Disposal constitutes a discloseable transaction of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders’ approval requirement under the GEM Listing Rules.

By Order of the Board
Stream Ideas Group Limited
Lee Wing Leung Garlos
Executive Director

Hong Kong, 11 October 2023

All unaudited figures in HKD are determined at the exchange rate of USD1:HKD7.83.

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Cheung Lee, Mr. Lee Wing Leung Garlos, Mr. Leung Wai Lun and Ms. Choi Sin Yi; and three independent non-executive directors, namely Mr. Kwan Chi Hong, Mr. Fenn David and Mr. Ho Ho Tung Armen.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.com for at least 7 days from the date of its publication and on the website of the Company at www.stream-ideas.com.