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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)**

### **CHANGE OF AUDITOR**

This announcement is made by Stream Ideas Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

#### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that KPMG has resigned as the auditor of the Company with effect from 16 February 2024 as KPMG and the Company could not reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Company for the year ending 31 March 2024.

The audit committee of the Board (the “**Audit Committee**”) has reviewed the audit fee proposal provided by KPMG and considered the estimated fee level may not commensurate with the current operating scale of the Group. The Audit Committee has also obtained and reviewed audit fee proposals provided by other professional accounting firms which are considered to be more competitive. Despite several rounds of discussions, the Company and KPMG could not reach a consensus on the audit fee for the year ending 31 March 2024. Accordingly, KPMG tendered its resignation as auditor of the Company, and the Board, with the recommendation from the Audit Committee, has accepted its resignation.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). KPMG has therefore not issued such confirmation.

The Board and the Audit Committee have confirmed that, save for KPMG and the Company not being able to reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Company for the year ending 31 March 2024, there is no disagreement between KPMG and the Company and they are not aware of any matter in connection with KPMG’s resignation that needs to be brought to the attention of the Shareholders.

The Board confirms that KPMG has not yet commenced any review or audit work on the consolidated financial statements of the Group for the year ending 31 March 2024. The Board believes that the resignation of KPMG will not have any material impact on the annual audit and the release of annual results of the Group for the year ending 31 March 2024.

The Board would like to take this opportunity to express its appreciation to KPMG for its professional services and support rendered to the Group in the past years.

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation of the Audit Committee, has resolved to appoint CWK CPA Limited (“**CWK**”) as the new auditor of the Company with effect from 16 February 2024 to fill the casual vacancy following the resignation of KPMG. CWK should hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of CWK as the new auditor of the Company, including but not limited to (i) the audit proposal of CWK; (ii) the competence and calibre of CWK including its audit experience; (iii) its independence from the Group and objectivity; (iv) its resources and capability including manpower and time; (v) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vi) the Guidance Notes on Change of Auditors published by the AFRC and other guidance materials issued by the AFRC and The Stock Exchange of Hong Kong Limited.

Based on the above, the Audit Committee has assessed and considered CWK is eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would enhance the cost-effectiveness of the Company’s annual audit and is in the interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to extend its warm welcome to CWK on its appointment as the new auditor of the Company.

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

Hong Kong, 16 February 2024

*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](http://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](http://www.stream-ideas.com).*