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1/ JUST IN: Steve Li, senior superintendent of the Police National Security Department said in a briefing with the press on Wednesday afternoon that a total of seven people were arrested during an operation over conspiracy to publish seditious materials.

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2/ The arrested "hold important roles in the company's editorial direction and strategy," Li said, of StandNews.

Police raided the the newsroom with a court warrant, where they found computers, mobile phones and HK\$500,000 in cash.

3/ The news outlet also had assets totalling HK\$61 million frozen, the majority of which was transferred to StandNews in a "concealed" manner, Li alleged.

The sum was enough for them to open a UK office. "Why would they need a UK office, if they report on the news in Hong Kong?"

4/ StandNews issued "seditious materials" between the enactment of the security law & November 2021 with intent to cause hatred towards the gov't, the judiciary & cause discontent among members of the public, which lead to people disobeying the law or gov'ts' orders, Li said.

5/ There are other people for whom police issued arrest warrants, Li said.

6/ Among the alleged "seditious" content were descriptions that protesters were assaulted, had "disappeared," or that riot officers fired at "yellow helmets" worn by protesters during an intense clash in the 2019 protests at the Chinese University of Hong Kong, Li said.

7/ Li said police are also investigating the news outlet's source of funding, and the UK office's "true purpose," including whether they colluded with foreign forces, Li said.

8/ "These cases have been to court. Did we see this happening? Is there evidences? These were examples of sedition," Li said.

Stand News published materials which incited others to split the country, subvert the gov't or to sanction the HK or

Chinese gov'ts, Li said.

9/ These articles were typically published by people who were arrested or in self-exile overseas as bloggers, Li said. Some were also exclusive interviews with such figures, where interviewees described how they lobbied foreign officials to impose sanctions "without reservation."

10/ Li cited an alleged quote from an interview published by Stand News, where the interviewee said "Only when having two countries, you can have two systems," indicating that Stand News had incited Hong Kong independence.

11/ "There is strong evidence showing that this online media and other so-called 'international front' [activists] conspired to incite hatred towards the gov't, and endangered national security through its platform."