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Factors Driving and Inhibiting Consumer Purchase Intention on Livestream E-commerce Platforms in the Influencer Economy: A Case Study of East Buy

Jia Zhang

London College of Communication, University of the Arts London, London, UK
j.zhang0820261@arts.ac.uk

Abstract. Livestream e-commerce now comprises a large share of China's online shopping, but the purchase intention it generates depends on a delicate balance between what supports buying and what dissuades it. How these forces operate together inside a single company, and not as separate variables in one survey model, is yet to be fully understood, and that is important for the long-term success of the business model. Drawing on East Buy as an example, this paper analyses how streamer expertise, real-time interaction and perceived value can help drive purchase intention, and how over-reliance on key livestreamers, negative online information and product uncertainty can undermine it. Professional knowledge, social presence, trust and multiple dimensions of consumption value are associated with a higher willingness to buy. On the other hand, heavy reliance on individual hosts and negative online comments weakens consumer confidence and increases the firm's operational and reputational risk. This paper suggests four managerial responses: cultivating brand-level customer relationships, tightening public-opinion monitoring and response, ensuring product quality control and information disclosure, and aligning knowledge-based content, interaction and value delivery more closely. The results provide practical advice for livestream retailers who are looking to keep customer trust while managing growth-related risks.

Keywords: Livestream E-commerce, Consumer Purchase Intention, Influencer Marketing, Reputational Risk, Perceived Value

1. Introduction

1.1. Research background

Digitalisation has changed the way consumers look for product information and make decisions when making a purchase. Livestream e-commerce is now at the heart of online retail in China. As per the 2025 Livestream E-commerce Industry Development White Paper of the Development Research Centre of the State Administration for Market Regulation and the research team of the Chinese Academy of Social Sciences, livestream e-commerce GMV exceeded RMB 5 trillion in 2025, which represents about a third of online retail sales, with the user base expected to be 660

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million [1]. This level of scale makes livestreaming no longer a new sales channel but rather a feature of the digital retail system of the country.

What distinguishes livestream e-commerce from conventional online shopping is that product display, synchronous communication and entertainment take place in one setting. Viewers can watch a product being demonstrated, ask questions to the streamer and gather information before deciding whether to buy. In a structural equation study of the Chinese market, Yang et al. showed that livestreamer, product and livestream-environment characteristics, along with consumer trust and impulsiveness, had positive effects on purchase intention [2]. Identifying which of these factors matter, and under what conditions, is of direct use to platform operators, brands and regulators, and bears on consumer welfare in digital markets more broadly.

1.2. Literature review

Prior research has identified a range of antecedents of purchase intention in livestream e-commerce, and anchor (streamer) characteristics are among the most frequently examined. Surveying 454 Chinese consumers who had bought cosmetics through Taobao Live, Rungruangjit found that the perceived expertise of internet-celebrity streamers was a strong predictor of purchase intention, whereas perceived attractiveness and trustworthiness had no significant direct effect [3]. Parasocial relationships, by contrast, played an important mediating role. The implication is that streamer attributes do not all work in the same way: expertise appears to act on purchase decisions directly, while other attributes depend more on the relationship a viewer forms with the streamer over time.

A second stream of work concerns interaction and social presence. Drawing on 406 valid questionnaires collected in China, Sima et al. found that price concessions and interaction frequency both raised purchase intention, whereas anchor attributes lowered it; consumer trust in e-commerce and gender further moderated these effects [4]. Liu and Zhang, surveying 326 livestream shoppers, found that consumer–streamer and consumer–consumer interaction increased purchase intention, while consumer–platform interaction did not [5]. Social presence partially mediated the effects of all three interaction types, and trust mediated the consumer–streamer and consumer–consumer paths. In a study of 231 food livestream viewers, Han and Tepsan likewise showed that streamer professionalism and social presence each raised consumer trust, which in turn mediated their influence on purchase intention, although flow experience weakened the trust–intention link [6]. Read together, these findings point to social presence and trust as key channels through which interaction and professionalism shape buying decisions. A third line of research focuses on consumption value and product uncertainty. Based on a sample of 457 Chinese livestream users, Zhang et al. demonstrated that functional, social, emotional, conditional and self-gratification values all had significant positive effects on purchase intention, with streamer popularity strengthening the effects of functional, social, emotional and self-gratification value [7]. Chen et al., however, found that both product quality uncertainty and product fit uncertainty significantly reduced purchase intention among 338 livestream shoppers [8]. Overall, the literature shows that purchase intention is influenced by positive factors such as expertise, interaction, trust and perceived value, but can also be weakened by uncertainty about the product itself.

These findings are not entirely consistent. Rungruangjit and Han, and Tepsan report positive effects of streamer expertise or professionalism, while Sima et al. observe an inverse association between anchor attributes and purchase intention [3, 4, 6]. A possible explanation is how streamer characteristics are operationalised. Expertise captures the informational value of what a streamer says, while more generalised anchor attributes could also be associated with celebrity status and personal appeal, and so the consumer may be suspicious of the commercial motivation behind it.

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The divergence suggests that what a streamer communicates might matter more than who the streamer is, which is a difference of direct relevance to East Buy's knowledge-based model.

Most of these studies use cross-sectional surveys to test hypothesised relationships among a small set of variables. Such designs are well-suited to establishing statistical associations, but they do little to explain the relationship between purchase drivers and business risks in the context of a single influencer-led firm. Few case studies have examined these positive and negative factors together. This study addresses this gap by focusing on East Buy's business context.

1.3. Research framework

The paper is laid out like this: Firstly, it discusses the existing literature on livestream e-commerce and purchase intention and then introduces the case company East Buy, its development and business model. It then focuses on professional knowledge, interactive communication and perceived value, and finally the risks of depending on key livestreamers, online reputation and product quality uncertainty. The final section sets out strategies that respond to the problems identified in the case. Figure 1 summarises the analytical framework that guides the case analysis.

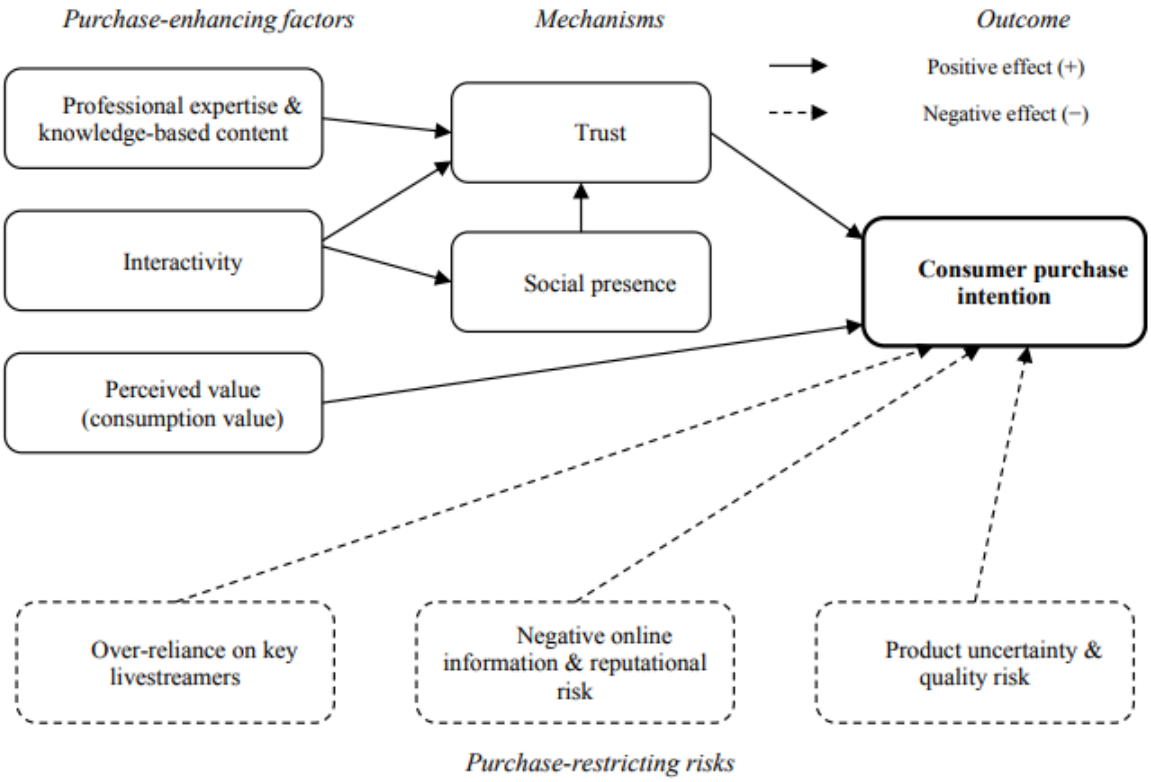


Figure 1. Analytical framework of purchase-enhancing factors and purchase-restricting risks

1.4. Research method and theoretical basis

This study adopts a qualitative single-case design. East Buy is a particularly informative case because its rapid rise, its dependence on a star host, the departure of that host and its subsequent recovery are all documented in public filings. The analysis is based on three types of secondary data: peer-reviewed studies on livestream e-commerce, East Buy's annual reports and stock exchange announcements, as well as news from established news media. Company documents provide

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operating data and statements of strategy, and academic studies offer empirical evidence on how specific factors influence purchase intention. The analysis matches each of the factors identified in the literature with evidence from the case, and allows this study to examine the mechanisms found in survey and experimental research within a real business setting.

The framework in Figure 1 draws on three theoretical perspectives from the reviewed studies. The stimulus-organism-response (S-O-R) model, applied by Yang et al. and Han and Tepsan, links livestream stimuli to the consumers' internal state (confidence, trust, etc.) and thus purchase responses [2, 6]. Signalling theory, adopted by Chen et al., explains how consistent cues decrease product uncertainty [8]. The parasocial relationship theory, central to the work of Rungruangjit, characterises viewers' attachment with individual streamers, which supports purchase intention, but also concentrates risk among particular hosts [3].

2. Case description

East Buy (Dongfang Zhenxuan), controlled by New Oriental Education & Technology Group, was a product of regulatory change in China's education sector. After the 'double reduction' policy curtailed after-school tutoring in compulsory-education subjects, New Oriental announced in October 2021 that it would end this line of business and, on December 28 2021, launched East Buy on Douyin to sell agricultural products through livestreaming [9]. The company gained national attention in June 2022, when the host Dong Yuhui, a former New Oriental English teacher, became well-known for selling rice and weaving encyclopedic knowledge, stories and poetic language into his presentations [9]. The listed company now operates as East Buy Holding Limited, a name that reflects its shift from online education to content-driven retail [10]. This trajectory is important for the present analysis: East Buy's consumer appeal was built on the educational style and personal appeal of its hosts, which accounts both for the strength of its knowledge-based model and for its later vulnerability to host departures.

Unlike conventional livestream sellers whose content centres on the product, East Buy integrates product promotion with knowledge sharing, Chinese culture and entertainment. Table 1 summarises its development and key operating figures [10, 11]. Douyin remains its main channel, but the company also sells through Taobao, JD.com, Pinduoduo, REDnote, mini-programs and its own app, and has started to open offline experience stores. The business has also moved well beyond the resale of third-party goods. By the end of FY2026, East Buy had developed 1,009 private-label SPUs, had expanded its Douyin presence to a matrix of 18 vertical accounts, and recorded 353,300 paid membership subscriptions on its app. After a difficult FY2025, the company returned to growth in FY2026, with revenue rising 29.8% to RMB 5.7 billion and adjusted (non-IFRS) net profit reaching RMB 628.6 million. Two features make it a suitable case for this study. Its knowledge-based content, real-time interaction and private-label strategy illustrate how consumer interest and perceived value can be built, while its corporate disclosures acknowledge recurring public-opinion challenges, the removal of substandard products and the consequences of losing a star livestreamer [11, 12]. As a result, drivers and risks can be observed side by side within one influencer-led business.

Table 1. East buy's business evolution and operating data (FY2023–FY2026)

Indicator	FY2023	FY2024	FY2025	FY2026
Total GMV (RMB billion)	10.0	14.3	8.7	10.2

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Table 1. (continued)

Private-label GMV (RMB billion)	—	—	3.8	5.4
Private-label share of GMV (%)	≈30	≈40	43.8	52.6
Douyin paid orders (million)	136.3	181.1	91.6	97.4
Douyin followers (million)	41.8	65.0	—	—

Note: Financial years end on May 31. Douyin follower figures for FY2023–FY2024 include followers of Time with Yuhui; follower numbers were not disclosed for FY2025–FY2026, and FY2023–FY2024 private-label shares are approximate figures reported by the company. Sources: [10, 11].

3. Analysis of the problem: drivers and risks of purchase intention at East Buy

3.1. Purchase-enhancing factors

3.1.1. Professional expertise and knowledge-based content

Streamer expertise improves consumers' ability to evaluate product information and, through this, raises purchase intention. East Buy has positioned its livestreams around a combination of product promotion, knowledge, culture and entertainment [10, 11], a format that is likely to give viewers more usable information and a more distinctive viewing experience than standard sales streams.

The role of expertise is clearly illustrated by empirical evidence. Rungruangjit showed that perceived expertise was a direct positive influence on purchase intention, whereas attractiveness and trustworthiness had no significant direct effect [3]. Han and Tepsan observed that streamer professionalism raised consumer trust, which then mediated its effect on purchase intention [6]. Studies of East Buy show similar results. Song and Mo studied Dong Yuhui's livestreaming and identified three main discourse strategies: sharing of encyclopedic knowledge, storytelling and poetic language, and they found that viewer comments were more focused on the streamer's skills and knowledge rather than on product attributes [9]. In the case of East Buy more generally, knowledge-based presentation may lead consumers to consider its streamers as credible sources of product information. But the company's reports do not show that knowledge-based content is linked to sales growth.

3.1.2. Interactivity, social presence and trust formation

Interaction raises purchase intention largely by heightening viewers' sense of social presence during a livestream. Beyond real-time exchanges in the livestream room, East Buy has formalised a Voice of the Customer (VOC) programme, and reports that its customer service team has served more than 10 million customers with a satisfaction rate of 97% [11]. Consumers are thus able to ask questions, voice concerns, and give feedback instead of simply watching.

Liu and Zhang's results support this mechanism. Consumer–streamer and consumer–consumer interaction both had positive effects on purchase intention; social presence mediated all three interaction types tested, and trust mediated the consumer–streamer and consumer–consumer paths [5]. Consumer–platform interaction, by contrast, had no significant effect. Han and Tepsan similarly reported that social presence increased trust and thereby had an indirect positive effect on purchase intention [6]. For East Buy, this suggests that the value of interaction lies mainly in creating

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psychological closeness and trust, and that adding further platform features would contribute comparatively little.

3.1.3. Functional value and experiential differentiation

Perceived value is the third driver considered here. Private-label products have become central to East Buy's business: in FY2026, they generated RMB 5.4 billion in GMV, more than half of the company's total [11].

Zhang et al. reported that several consumption value dimensions significantly enhanced purchase intention, and streamer popularity accentuated some of these effects [7]. Product information and private label goods provide functional value in East Buy's case, and entertainment content adds emotional and social value. The use of useful products with unique livestream content is likely to reinforce purchase intention. Sales data, however, are not a direct measurement of perceived value, so this is an interpretation based more on academic evidence than on firm performance data.

3.2. Purchase-restricting risks

3.2.1. Over-reliance on key livestreamers

Relying on a small number of influential livestreamers can create both operational and relationship risks for the company. In July 2024, after Dong Yuhui left the Group, East Buy announced the sale of Time with Yuhui [12]. The independent valuer noted that the company had relied on Dong as its main sales anchor, and his departure raised concerns about the company's future business and profitability [12]. East Buy also acknowledged that the Time with the Yuhui brand was inseparable from Dong's name and personal intellectual property. Total GMV fell from RMB 14.3 billion in FY2024 to RMB 8.7 billion in FY2025, and Douyin paid orders went from 181.1 million to 91.6 million (Table 1). The episode shows how far an influencer-led business can be tied to a single individual.

The literature helps to explain the consumer-side mechanism behind this risk. Rungruangjit found that parasocial relationships played an important mediating role in shaping purchase intention, and Zhang et al. showed that streamer popularity strengthened the effects of four types of consumption value on purchase intention [3, 7]. At East Buy, this attachment appears to have been particularly strong, since viewer comments centred on the host rather than on the goods being sold [9]. Relationships that consumers form with a particular streamer, then, do not necessarily carry over to the company or to a replacement host. East Buy's experience points to the need to develop brand-level consumer relationships in parallel with, rather than solely through, the popularity of individual livestreamers.

3.2.2. Negative online information and reputational risk

Public opinion carries particular weight in livestream commerce because viewers encounter real-time comments and social cues while they are deciding whether to buy. Across four online experiments with 1,227 participants, Yun and Meng found that negative viewer comments lowered both product preference and purchase intention, and that their influence outweighed positive impressions of the streamer [13]. Liu, Wu and Li further showed across four experiments that consumers retaliate more strongly against celebrity streamers than against ordinary streamers after a product failure, partly because of perceived betrayal, and that this retaliation spills over to the brand

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associated with the streamer [14]. East Buy has experienced this risk directly: in its FY2026 annual report, it mentions that it has to face 'periodic public opinion challenges' [11]. A recent example of this is the Liuliu stool case. In September 2026, consumers reported that a stool sold through several livestream rooms was made of mouldy boards and waste sponge filling. East Buy made a public statement on September 30, arranged independent testing and offered all buyers from its livestream room a refund of twice their purchase price without requiring the product to be returned [15]. The case demonstrates that a quality complaint about a third-party product can quickly become reputational pressure on the retailer. Prompt and transparent responses are important, but reputation management is only meant to supplement efforts to resolve the underlying product problems.

3.2.3. Product uncertainty and quality risk

Product uncertainty is a further constraint on purchase intention. In livestream shopping, consumers cannot inspect goods physically and must judge quality and suitability largely from the streamer's presentation, on-screen demonstrations and other viewers' comments. In a study of 338 live shoppers, Chen et al. found that product quality uncertainty and product fit uncertainty both significantly lowered purchase intention [8]. They also showed that consistency between the streamer and the product, and between livestream content and the product, reduced quality uncertainty, while consistency between viewer comments and the product reduced both quality and fit uncertainty.

For East Buy, this risk is higher because the company is now more focused on private-label goods. Private-label products accounted for about 52.6% of total GMV in FY2026, so the company is more responsible for quality as a brand owner rather than as a sales channel. The company says that it will halt and scrap products that fail its own internal controls [11]. However, the Liuliu stool case shows that third-party products sold in its livestream room pose the same risk to the company [15]. Given East Buy's well-known hosts, the brand spillover effect identified by Liu, Wu and Li suggests that such issues can cause the hosts to suffer as well as the company [14]. A single quality problem can spread quickly through real-time comments, making product uncertainty closely linked to reputational risk. For this reason, reliable quality control and accurate product information are important for the positive factors discussed in Section 3.1 to work effectively.

4. Managerial implications and strategic recommendations

4.1. Building brand-level consumer relationships to reduce dependence on key livestreamers

One of the things that livestream businesses should do in order to reduce their risk with individual star hosts is invest in the corporate brand and have a larger base of streamers. Ownership of livestream accounts, fan communities and customer relations should be made clear in contracts to ensure that core consumer relationships remain with the company. Where a leading host leaves, a planned account transition, programme handover and continuity of community management help to prevent the relationship from collapsing. A multi-level host team, trained in product knowledge, communication and culture, should also be developed. Sharing and rotating shows and co-hosting are other effective methods for distributing audience attachment. While it pays to have a strong host, no business would want to have a customer relationship based on just one person. And ultimately, that translates to a much deeper long-term relationship with the brand in itself. This is reflected in East Buy's own figures. Following Dong Yuhui's departure, GMV fell 39.2% in FY2025 while GMV excluding the Time with Yuhui channel increased 36.4% in FY2026 [11]. Both the growth of vertical

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Douyin accounts and the growth of private-label products contributed largely to this recovery, whereas a new star host was not a key factor, suggesting that brand-level relationships can replace to some extent the dependency on a particular host. Another relationship asset that belongs to the company, and not to a single streamer, is a total of 353,300 paid membership subscriptions on its app [11].

4.2. Public-opinion monitoring and response mechanisms

Firms need to have an easy way to keep track of online public opinion, verify it and respond to it. Negative feedback on social media and e-commerce platforms can be tracked and classified by severity. Product safety issues or false promotion issues should be addressed with a timely official statement, and false information should be corrected with official accounts and livestream channels. If a product defect is found, the company should explain what happened, recall the product if needed, offer refunds or compensation, and report on how it is being corrected. East Buy's response to the Liuliu stool case is an example of this kind of response; it is best to act before the complaints spread across platforms in order to minimise reputational damage. Public relations, customer service, quality control, and legal teams should all work together to help the company move from reacting to crises to detecting risks earlier. Responses should also be factual and consistent across the various platforms so that they do not cause confusion. A well-organised and visible response shows consumers that legitimate complaints are taken seriously. Speed is particularly essential in this situation. Yun and Meng's finding that negative comments outweigh positive impressions of the streamer indicates that if critical comments build up in a livestream room, even a well-respected host may not be able to recover consumer confidence [13].

4.3. Product quality assurance and information transparency

Quality management should cover the entire process from supplier selection up to after-sales service. This includes supplier and batch checks, traceability and third-party testing for high-risk categories. Streamers need to be able to provide accurate information about the place of origin, production methods, shelf life, limitations and which consumer group the product may not be suitable for during broadcasts. After-sales processes should make returns and refunds easy when there is a genuine problem, and proven quality problems should lead to recall and supplier checks. Regular evaluation of return reasons and complaints can help identify issues and inform supplier management. Together, these measures reduce product uncertainty by offering consumers a single source of assurance on product quality before and after purchase and build on the knowledge-enabled content and interaction highlighted in Section 3. This is particularly important for East Buy. In a single year, its private-label range grew from 732 to 1,009 SPUs, so the number of products for which the company is to be held accountable is growing rapidly, and the quality systems have to grow as well [11]. The Liuliu stool case also makes it clear that third-party merchants must be held to the same standards as the ones for private-label goods and that there should be testing for product categories with greater safety risks before listing (the products in the Liuliu stool case, for example) [15].

4.4. Aligning knowledge-based content, interaction and perceived value

Besides managing these risks, firms also need to continue strengthening the factors that encourage purchase intention. Knowledge-based content can combine cultural stories, basic product

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information and product origins with the promotion of products. Live Q&A, user feedback, product trials and sessions with invited experts are all ways in which people can be engaged and connected, and that can be good for social presence and trust. Private-label products can be manufactured and presented with a functional, emotional and social value in mind. Tracking the content engagement, quality of interactions, customer feedback and repeat purchase rates would show which practices are most effective, and would help to keep the consumer experience consistent across hosts and platforms. In this respect, the positive drivers can be refined on the basis of operating data rather than short-term traffic alone. East Buy already has some of the required infrastructure in place. Data from its VOC programme and customer service operations could be connected to livestream content analytics to identify which types of knowledge-based presentation are associated with higher conversion and repeat purchase [11]. Sima et al. found that consumer trust in e-commerce reduces the need for frequent interaction [4]. This implies that interaction intensity could be tailored to different customer segments, with more emphasis on live Q&A for new viewers and on member-exclusive content for established customers.

5. Conclusion

5.1. Key findings

Using East Buy as a case, this study has investigated consumer purchase intention in influencer-led livestream commerce and how firms could respond. The evidence shows that purchase intention is shaped by both positive drivers and business risks. Streamer expertise, interactive communication and perceived value support purchase intention because they build trust and social presence and make it a better experience for consumers in the shopping process. Dependence on key livestreamers, product-related uncertainty and negative information in the online world have the opposite effect: they reduce consumer confidence and thus create operational exposure. The research, in turn, recommends that companies foster relationships with consumers at the brand level, conduct monitoring and respond to public opinion, increase the quality and transparency of the product or service, and manage content, interaction and value delivery in a more streamlined way. The goal is to ensure that there is minimal risk while keeping all the elements that make livestream shopping appealing in the first place.

The case also offers a possible answer to the inconsistencies found in the literature review. East Buy's ability to recover despite losing its most popular host, with the help of private-label products and a greater diversity of streamers, aligns with the notion that it is the content of the livestream rather than a particular host that is more enduring when it comes to purchase intent. This is an interpretation that is not tested directly in the study, but one that can be tested in future empirical studies.

5.2. Theoretical and practical implications

The research is of theoretical and practical interest. Theoretically, it consolidates purchase drivers and inhibitors in a single case and posits that the mechanism can function both ways, with the parasocial attachment that drives purchase intent also concentrating risk in individual livestreamers. In practical terms, it provides opportunities for livestream retailers to protect their businesses while they continue to grow. The case is a reminder to East Buy and other private-label livestream companies to have a strong corporate brand to offset the reliance on star hosts. At the industry level, improving transparency, strengthening quality control, providing a responsible after-sales service,

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and communicating clearly about online concerns would boost consumers' confidence and contribute to a stable and responsible livestream e-commerce market.

5.3. Limitations and future directions

The analysis is subject to certain limitations. It mainly relies on secondary sources of information, e.g., published research papers, company reports, and other public information and does not have primary consumer data. Additionally, it is based on one particular company with a knowledge-based livestreaming model and private-label approach, so the findings may not apply to other companies and/or product lines. In the future, primary data could be collected from surveys, interviews and experiments, and comparisons could be made between livestream businesses. Consumer involvement, platform credibility and product category should also be considered, as they may influence how consumers respond to livestream attributes and form purchase intentions. Studies of this type would provide more solid evidence and allow the findings to be more widely generalisable.

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