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Hong Kong Technology Venture Company Limited
香港科技探索有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

Business Update
and
Unaudited Operational Information for February 2024

The board of directors (“**Board**”) of Hong Kong Technology Venture Company Limited (“**Company**” and together with its subsidiaries, “**Group**”) is pleased to announce certain business update and unaudited operational information for February 2024.

(1) eCommerce Business Update

In February 2024, the aggregated Average Daily Gross Merchandise Value (“**GMV**”) on Order Intake¹ of HKTVMmall and Wet Market Express experienced a month-to-month decrease of 10.9% to HK\$22.1 million (January 2024: HK\$24.8 million). This decline can be attributed to the following factors:

1. The impact of the long public and school holiday associated with the Chinese New Year in mid February 2024, which unlike the previous year, that effect occurred in late January 2023;
2. The robust Chinese New Year purchasing activity that happened in January 2024 did not extend during and beyond the Chinese New Year holiday period.

Nevertheless, certain key operational parameters in February 2024 continued to reflect the solid structural change on consumer behaviour, in particular comparing to February 2023:

1. Number of unique customers reached approximately 593,000 (February 2023: 542,000);
2. Monthly Active App Usersⁱⁱ maintained at approximately 1.58 million (February 2023: approximately 1.44 million).

(2) The unaudited operational information of the Group's eCommerce business including online shopping platform and offline business (excluding the sales of HKTVmall cash vouchers and New Ventures) for February 2024 is summarised as below:

	In the month of			Change in Percentage	
	February 2024	January 2024	February 2023	February 2024 vs January 2024	February 2024 vs February 2023
Average daily order number (rounded to the nearest hundred)	51,700	53,500	48,400	(3.4%)	6.8%
Average order value (rounded to the nearest dollar)	HK\$428	HK\$464	HK\$458	(7.8%)	(6.6%)
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$22.1 million	HK\$24.8 million	HK\$22.2 million	(10.9%)	(0.5%)
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$641 million	HK\$769 million	HK\$621 million	(16.6%)	3.2%

	In the month of		
	February 2024	January 2024	February 2023
Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand)	593,000	629,000	542,000

	In the month of		
	February 2024	January 2024	February 2023
Monthly Active App Users ⁱⁱ (rounded to the nearest thousand)	1,576,000	1,645,000	1,445,000

The Board wishes to remind shareholders and potential investors of the securities of the Company that the above information is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information.

Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution in dealing in the Company's securities.

By Order of the Board
**Hong Kong Technology Venture Company
Limited**
Cheung Chi Kin, Paul
Chairman

Hong Kong, 12 March 2024

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Cheung Chi Kin, Paul (Chairman)

Mr. Wong Wai Kay, Ricky (Vice Chairman and Group Chief Executive Officer)

Ms. Wong Nga Lai, Alice (Group Chief Financial Officer and Company Secretary)

Mr. Lau Chi Kong (Chief Executive Officer (International Business))

Ms. Zhou Huijing (Chief Executive Officer (Hong Kong))

Independent Non-executive Directors:

Mr. Lee Hon Ying, John

Mr. Peh Jefferson Tun Lu

Mr. Mak Wing Sum, Alvin

Mr. Ann Yu Chiu Andy

Notes:

- i. Gross Merchandise Value ("GMV") on Order Intake represents the total gross sales dollar value for merchandise sold through a particular marketplace over a certain timeframe, before deduction of any discount offered by the marketplace, rebate used, cancellation and returns of merchandise sold.
- ii. Monthly active App user data is extracted from Google Analytics and rounded to the nearest thousand, the computation method and basis of which have not been verified. In general, the data for App users could be overlapping if the user reinstalls HKTVmall Main App or Lite App on the same device or amends the advertising ID of its device, or uses multiple devices, or uses both HKTVmall Main App and Lite App in the same month. The information for the same period can be changed at different points of time when capturing the data as Google Analytics performs the analysis on a sampling basis. According to Google Analytics, "active user" is defined as the unique user who initiated sessions on the App within the selected date range.