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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)

## **SOLUTION BUSINESS UPDATE**

### **Shoalter International's Strategic Investment in Health and Wellness Ecommerce Business in Indonesia**

On 23 August 2021, Shoalter Technology International Limited (“**Shoalter International**”), an indirect wholly-owned subsidiary of Hong Kong Technology Venture Company Limited (the “**Company**”), entered into a share subscription agreement (the “**Share Subscription Agreement**”) and a shareholders’ agreement with PT Karya Hasta Dinamika (“**PT KHD**”) and the existing shareholders of PT KHD, PT Karsa Lintas Buwana (“**PT KLB**”) and PT Sanghiang Perkasa (“**PT SHP**”), all being independent third parties to the Company and its connected persons.

Pursuant to the Share Subscription Agreement, Shoalter International agreed to subscribe for, and PT KHD agreed to issue minority shares in consideration of:

- (1) in-kind contribution in the form of Shoalter International’s provision of the use of an e-commerce software system provided through the E-Commerce Solution Agreement as mentioned below; and
- (2) cash consideration,

with the aggregate consideration amounting to approximately US\$ 5.0 million (equivalent to approximately HK\$38.9 million). On the same date, Shoalter International also entered into an e-commerce solution agreement (the “**E-Commerce Solution Agreement**”) with PT KHD, pursuant to which Shoalter International will provide the software system as a service to PT KHD for use in its existing online shopping platform - KALCARE (the “**Online Shopping Mall**”) (collectively, the “**Investment**”).

The Investment also provides a framework for future potential strategic business cooperation between Shoalter International and PT Kalbe (as defined below) in other South East Asia countries, Hong Kong, Macau and Taiwan for the health and wellness e-commerce market.

PT KHD is an indirect wholly-owned subsidiary of PT Kalbe Farma Tbk (“**PT Kalbe**”), a company listed in Indonesia Stock Exchange (stock code: KLBF). PT KHD is also known as KALCare omni-channel, focuses on e-commerce for healthcare and wellness products. PT Kalbe is the leading pharmaceutical company and the largest healthcare provider in Indonesia, which is engaged in the development, manufacturing and trading of pharmaceutical preparation including medicines and consumer health products.

The Board considers that the Investment is in line with the Group’s direction on its solution business development, with reasons and benefits of the Investment summarised as below:

1. to expand Shoalter International’s e-commerce footprint to beyond the Hong Kong boundary and the mass consumer product market;
2. to build the first oversea showcase of Shoalter International’s e-commerce solution system in Southeast Asia; and
3. to seize the opportunity of potential business expansion on healthcare and wellness sectors.

The Directors further consider that the terms of the Share Subscription Agreement are based on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The subscription under the Share Subscription Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor a connected transaction under Chapter 14A of the Listing Rules.

**As the completion is subject to the fulfillment of certain conditions, the completion of the Share Subscription Agreement may or may not proceed. Shareholders and potential investors of the Company 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, 23 August 2021

*As at the date of this announcement, the executive Directors of the Company are 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), Mr. Lau Chi Kong (Chief Executive Officer (International Business)) and Ms. Zhou Huijing (Chief Executive Officer (Hong Kong)) and the independent non-executive Directors of the Company are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.*