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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 2023**

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 the unaudited operational information for February 2023 of the Group.

**(1) eCommerce Business Update**

**(a) HKTVLive – Live Shopping Channels at HKTVMall**

Further to the Company’s announcement dated 4 January 2023, the Group plans to have trial launch on its “**HKTVLive**” - Live Shopping Channels at HKTVMall in mid-April 2023 starting with about 70 channels, and target to have official launch in May 2023 aiming to extend to 100 channels over time. In addition to a registration fee of as low as HK\$1,000, on each successful order placed, the Group shall charge a commission of 3% of the order value and merchants or retailers will be responsible for arranging their last mile delivery to customers. In the short term, the Company does not expect this new service launch will have any material impact on the Group’s profitability, but the Company expects it to strengthen the bonding between merchants, consumers and HKTVMall.

HKTVLive will connect merchants, retailers and local or international brand owners to approximately 1.5 million potential customers for direct engagement and interaction, by enabling them to interact with multiple online audience for product introduction and to simulate immediate interactive purchases and payment process. HKTVLive essentially will help the merchants, retailers and local or international brand owners to extend their offline sales hours to as long as the online operation up to 24 hours a day and 7 days a week.

(b) Operational performance of February 2023

Despite of the post Chinese New Year seasonal effect in February 2023, a rebound on the eCommerce business was noticed in the month as follow:

1. Average daily Gross Merchandise Value (“GMV”) on Order Intake<sup>i</sup> increased from HK\$21.4 million in January 2023 to HK\$22.2 million in February 2023;
2. Average daily order number increased from 45,700 orders in January 2023 to 48,400 in February 2023.

It was inevitable to have a decline in business performance when comparing to February last year due to the sudden demand in groceries and various protective equipment aroused from the fifth wave of COVID-19 pandemic. Nevertheless, the average daily GMV on order intake and the number of unique customers remains on overall growth trend over time.

**(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) for February 2023 is summarised as below:**

	In the month of			Change in Percentage	
	February 2023	January 2023	February 2022	February 2023 vs January 2023	February 2023 vs February 2022
Average daily order number (rounded to the nearest hundred)	48,400	45,700	59,300	5.9%	(18.4%)
Average order value (rounded to the nearest dollar)	HK\$458	HK\$468	HK\$515	(2.1%)	(11.1%)
Average Daily GMV on Order Intake <sup>i</sup> (rounded to the nearest hundred thousand)	HK\$22.2 million	HK\$21.4 million	HK\$30.5 million	3.7%	(27.2%)
Monthly GMV on Order Intake <sup>i</sup> (rounded to the nearest million)	HK\$621 million	HK\$664 million	HK\$854 million	(6.5%)	(27.3%)

	In the month of		
	February 2023	January 2023	February 2022
Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand)	542,000	552,000	582,000
	In the month of		
	February 2023	January 2023	February 2022
Monthly Active App Users <sup>ii</sup> (rounded to the nearest thousand)	1,445,000	1,504,000	1,654,000

**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, 8 March 2023

*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*

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.