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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 April 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 of the Group for April 2023.

(1) eCommerce Business Update

Given the prolonged holiday season encompassing Easter and Ching Ming Festival in April 2023, there was a consequential impact on the operational performance in the first half of the month. Nevertheless, the impact faded away in the second half of the month upon the end of the long holiday, with Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ increased by approximately 29.7% comparing to the first half of the month. The average daily GMV on order intake in the second half of the month reached HK\$24.5 million.

Furthermore, despite the extended holiday effect, when viewed from a broader perspective, our belief on structural change of consumer behaviour from offline to online is consistently upheld. In April 2023, we maintained a stable average order value at HK\$450 (March 2023: HK\$447) with number of unique customers who made purchases reaching 562,000 (March 2023: 567,000). Additionally, the monthly traffic measured by active app usersⁱⁱ has slightly increased to 1.53 million (March 2023: 1.52 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 April 2023 is summarised as below:**

| | In the month of | | | Change in Percentage | |
|---|------------------|------------------|------------------|--------------------------|--------------------------|
| | April 2023 | March 2023 | April 2022 | April 2023 vs March 2023 | April 2023 vs April 2022 |
| Average daily order number (rounded to the nearest hundred) | 48,100 | 49,800 | 48,300 | (3.4%) | (0.4%) |
| Average order value (rounded to the nearest dollar) | HK\$450 | HK\$447 | HK\$474 | 0.7% | (5.1%) |
| Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand) | HK\$21.7 million | HK\$22.3 million | HK\$22.9 million | (2.7%) | (5.2%) |
| Monthly GMV on Order Intake ⁱ (rounded to the nearest million) | HK\$649 million | HK\$691 million | HK\$687 million | (6.1%) | (5.5%) |

| | In the month of | | |
|--|-----------------|------------|------------|
| | April 2023 | March 2023 | April 2022 |
| Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand) | 562,000 | 567,000 | 538,000 |

| | In the month of | | |
|---|-----------------|------------|------------|
| | April 2023 | March 2023 | April 2022 |
| Monthly Active App Users ⁱⁱ (rounded to the nearest thousand) | 1,531,000 | 1,522,000 | 1,577,000 |

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, 9 May 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.