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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 September 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 September 2024.

(1) Hong Kong Ecommerce Business Update

In September 2024, Hong Kong Ecommerce Business performance was moderately affected by the typical seasonal downturn and the impact of public holiday compared to August 2024.

Average Daily Gross Merchandise Value (“GMV”) on Order Intakeⁱ decreased by 3.1%, totalling HK\$22.2 million in September 2024, down from HK\$22.9 million in August 2024. The number of unique customers also saw a slight decline, dropping to approximately 602,000 from approximately 618,000 in the previous month, but represented a substantial increment from approximately 587,000 in September 2023.

Furthermore, it is encouraging to note that the monthly active HKTVMall app usersⁱⁱ remained stable at approximately 1.64 million, establishing a strong foundation for future growth.

(2) The unaudited operational information of the Group's Hong Kong Ecommerce business (excluding the sales of HKTVmall cash vouchers) for September 2024 is summarised as below:

	September 2024	In the month of		Change in Percentage	
		August 2024	September ⁱⁱⁱ 2023	September 2024 vs August 2024	September 2024 vs September 2023
<u>Hong Kong Ecommerce business</u>					
Average daily order number (rounded to the nearest hundred)	47,100	49,400	50,300 (restated)	(4.7%)	(6.4%)
Average order value (rounded to the nearest dollar)	HK\$470	HK\$464	HK\$451	1.3%	4.2%
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$22.2 million	HK\$22.9 million	HK\$22.7 million	(3.1%)	(2.2%)
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$665 million	HK\$710 million	HK\$681 million	(6.3%)	(2.3%)

	In the month of		
	September 2024	August 2024	September 2023 ⁱⁱⁱ (restated)
Number of unique customers (rounded to the nearest thousand)	602,000	618,000	587,000
	In the month of		
	September 2024	August 2024	September 2023
Monthly Active HKTVmall App Users ⁱⁱ (rounded to the nearest thousand)	1,642,000	1,657,000	1,637,000

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, 7 October 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. Effective from 1 July 2024, HKTVmall upgraded its Google Analytics solution from Universal Analytics (“UA”) to Google Analytics 4 (“GA4”) to comply with Google’s requirements. The requirements to upgrade were because of Google Analytics’ decision to replace UA with GA4, Google’s next-generation measurement solution.

According to GA4, “Active users” is defined as the number of unique users who engaged with your site or app in the specified date range and the engaged session refers to sessions that lasted 10 seconds or longer, or had 1 or more conversion events or 2 or more page or screen views. While under UA, “Active users” is defined as the unique user who initiated sessions on the App within the selected date range. While the methodology should be similar, differences in how a “user” is counted may result in inconsistency of user counts between UA and GA4.

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.
- iii. As disclosed in the Annual Results for the year ended 31 December 2023 dated 27 March 2024, to better reflect the segment performance according to the service nature, allocation of resources and performance assessment of the lines of business, the management has updated the composition of the Hong Kong Ecommerce business segment and New Ventures and Technology business segment. The Hong Kong Ecommerce business segment represents the online shopping platform and offline business of HKTVmall including 3PL service and ThePlace. New Ventures and Technology business segment mainly includes Wet Market Express, Everuts, Fully Automated Retail Store and System, and Life Science project. In this regard, certain historical operational data is restated to reflect for the above changes.