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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 March 2025

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 March 2025.

(1) Hong Kong Ecommerce Business Update

In March 2025, the Group's e-commerce operations exhibited a mixed performance.

Despite the daily average outbound travel among Hong Kong residents increased by 11.6% from February 2025 to March 2025 (source: <https://data.gov.hk/tc-data/dataset/hk-imm-d-set5-statistics-daily-passenger-traffic>), the Group’s Ecommerce business in March 2025 demonstrated its strong customer engagement and resilience amid outbound travel pressures.

1. Unique customers grew 6.6% to 599,000 from 562,000 in February 2025, and monthly active HKTVMmall App usersⁱⁱ rose 7.6% to 1,609,000 from 1,496,000 in February 2025.
2. The average daily order number edged up by 0.2% to 45,900 from 45,800 in February 2025, reflecting stable customer activities.

However, the average order value (“**AOV**”) dropped 3.2% to HK\$479 from HK\$495 in February 2025 and the Average Daily Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ fell 3.1% to HK\$22.0 million from HK\$22.7 million in February 2025, reflecting seasonal promotions particularly for celebrating HKTVMmall 10th Anniversary. Nevertheless, on year-on-year basis, the AOV

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, 11 April 2025

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.