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hmvod Limited

hmvod 視頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

**(1) RESUMPTION GUIDANCE;
(2) FURTHER DELAY IN PUBLICATION OF
AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022 AND
DESPATCH OF ANNUAL REPORT;
(3) FURTHER DELAY IN PUBLICATION OF
FIRST QUARTERLY RESULTS
ANNOUNCEMENT FOR THE THREE MONTHS
ENDED 30 JUNE 2022 AND
DESPATCH OF FIRST QUARTERLY REPORT; AND
(4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by hmvod Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 30 June 2022, 22 July 2022 and 15 August 2022 (the “**Announcements**”) in relation to, among to others, the delay in publication of Audited Annual Results Announcement for the year ended 31 March 2022 and despatch of Annual Report and among to others, the suspension of trading in the shares of the Company on the Stock Exchange. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

RESUMPTION GUIDANCE

On 19 September 2022, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

- (i) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (ii) demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules; and
- (iii) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Stock Exchange has stated that the Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 3 July 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 3 July 2023, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022 AND DESPATCH OF ANNUAL REPORT

Pursuant to Rules 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish an announcement in relation to the Audited Results not later than three months after the end of the financial year of the Company, i.e. on or before 30 June 2022. As the Company was unable to publish the 2022 Audited Annual Results on or before 30 June 2022, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 4 July 2022 until the publication of the announcement in relation to the 2022 Audited Annual Results by the Company.

As announced in the announcement dated 15 August 2022 of the Company whereby it was announced that the publication of 2022 Audited Annual Results will be postponed to or before 16 September 2022.

However, additional time is still required for the Auditor to complete its audit procedures, including but not limited to 1) the return of the audit confirmations from debtors, creditors and banks and 2) valuation reports on impairment assessment of goodwill, intangible asset and trade receivables, the Company was unable to publish the 2022 Audited Annual Results on or before 16 September 2022.

Upon completion of the audit work by the Auditor, the Company will publish an announcement containing the 2022 Audited Annual Results and despatch the 2022 Annual Report as soon as practicable which, based on current estimates of the Board and subject to the actual auditing process, will take place on or before 28 October 2022. Further announcement(s) will be made by the Company as and when appropriate.

The Board, after due and careful consideration and taking into consideration of the expected date of publication of the 2022 Audited Annual Results, is of the view that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Company for the year ended 31 March 2022 at this stage as it may not completely and accurately reflect the financial performance and position of the Company, and it would be more prudent and in the interest of the Shareholders and potential investors to publish the 2022 Audited Annual Results, which is based on the consolidated financial statements agreed with the Auditor.

FURTHER DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 JUNE 2022 AND DESPATCH OF FIRST QUARTERLY REPORT

Due to the further delay in the publication of the 2022 Audited Annual Results, the publication of the first quarterly results announcement for the three months ended 30 June 2022 and the first quarterly report for the same period will be further postponed to a later date after the publication of the announcement of the 2022 Audited Annual Results. The Company will publish further announcement(s) to inform the Shareholders and potential investors of the first quarterly results for the three months ended 30 June 2022 and the first quarterly report for the same period as soon as possible.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 4 July 2022 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
hmvod Limited
Ho Chi Na
Executive Director

Hong Kong, 28 September 2022

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Ms. Ho Chi Na

Ms. Wong Tsz Ki

Independent non-executive Directors:

Mr. Chong Tung Yan Benedict

Mr. Tsang Hing Bun

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listing Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.hmvod.com.hk.