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hmvod Limited
hmvod 視頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

CHANGE OF AUDITOR AND CONTINUED SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of hmvod Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The Board announces that Moore Stephens CPA Limited (“**Moore Stephens**”) has resigned as the auditor of the Company with effect from 9 November 2022. During the course of the audit of the consolidated financial statements of the Group for the year ended 31 March 2022, and up to the date of this announcement, there are several key matters the Company could not reach a consensus with Moore Stephens, inter alia, a) the response rate on the return of the audit confirmations from debtors, creditors and banks; b) the management’s assumptions applied on the impairment assessment on the Group’s goodwill and intangible assets; and c) information about certain opening balances and comparatives. The Company could not satisfy Moore Stephens due to high turnover of the Company’s accounting staff. However, the Company is in the opinion that Moore Stephens could have obtained such information from the Company’s predecessor auditor.

As a result, Moore Stephens is unable to proceed further with the audit of the financial statements of the Company for the year ended 31 March 2022. After due and careful consideration of the limited available internal resources and the key matters mentioned above, Moore Stephens anticipates that it may not be able to finish the audit on time in accordance with the expected timetable. The Company could not reach a consensus with Moore Stephens on the timeline for the completion of audit on the annual results of the Group for the year ended 31 March 2022.

Moore Stephens has confirmed in its resignation letter dated 9 November 2022 that there are no other matters in respect of its resignation that need to be brought to the attention of the Company's shareholders ("**Shareholders**"). The Board and the audit committee of the Company (the "**Audit Committee**") have also confirmed that, other than the fact mentioned above, there is no disagreement between the Company and Moore Stephens and that there are no other matters in connection with Moore Stephens's resignation as the auditor of the Company that need to be brought to the attention of the Shareholders.

APPOINTMENT OF AUDITOR

The Board further announces that the Board has resolved, with the recommendation from the Audit Committee, to appoint Baker Tilly Hong Kong Limited ("**Baker Tilly**") as the new auditor of the Company to fill the casual vacancy following the resignation of Moore Stephens and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its warm welcome to Baker Tilly on its appointment as the auditor of the Company.

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, 9 November 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.