

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TradeGo

TradeGo FinTech Limited

捷利交易寶金融科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8017)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 JUNE 2023

CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”, each being a “**Director**”) of TradeGo FinTech Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**we**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Group. 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.*

HIGHLIGHTS

- The Group recorded an unaudited revenue of approximately HK\$18.85 million for the three months ended 30 June 2023 (the “**Reporting Period**”) compared with that of approximately HK\$25.87 million for the three months ended 30 June 2022 (the “**Corresponding Period**”), representing a decrease of approximately 27.2%.
- The net profit of the Group for the Reporting Period was approximately HK\$6.53 million, representing a decrease of 36.5% from approximately HK\$9.84 million for the Corresponding Period.
- The number of registered users of the Group increased by approximately 89,955 or 13.0% to approximately 779,332 as at 30 June 2023 (approximately 689,377 as at 30 June 2022).
- The basic earning per share attributable to owners of the Company for the Reporting Period was HK cent 1.08 (for the Corresponding Period: approximately HK cent 1.71).
- The board of Directors (the “**Board**”) does not recommend to declare the payment of any dividend for the Reporting Period (for the Corresponding Period: Nil).

The Board is pleased to announce the unaudited consolidated results of the Group for the three months ended 30 June 2023, together with the unaudited comparable figures for the Corresponding Period:

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30 June 2023 (Expressed in Hong Kong dollars)

	<i>Notes</i>	Three months ended 30 June	
		2023	2022
		<i>HK\$</i>	<i>HK\$</i>
Revenue	3	18,845,816	25,874,014
Direct costs		(3,245,744)	(4,223,631)
Other gains, net		2,074,278	2,571,259
Staff costs		(6,143,982)	(8,061,827)
Depreciation and amortisation		(3,363,147)	(3,567,323)
Selling, general and administrative expenses		(1,152,224)	(1,595,377)
Finance costs		(136,497)	(149,287)
Impairment losses (recognised) reversed on financial assets		(19,712)	(62,985)
Profit before taxation		6,858,788	10,784,843
Income tax	4	(329,254)	(943,564)
Profit for the period		6,529,534	9,841,279
Other comprehensive income, net of nil tax:			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of financial statements of PRC subsidiaries		(7,357,509)	(5,127,784)
Total comprehensive income for the year		(827,975)	4,713,495
Profit (loss) for the year attributable to:			
– Owners of the Company		6,488,854	10,234,742
– Non-controlling interests		40,680	(393,463)
		6,529,534	9,841,279
Total comprehensive income (expense) for the year attributable to:			
– Owners of the Company		(701,704)	5,282,031
– Non-controlling interests		(126,271)	(568,536)
		(827,975)	4,713,495
Earnings per share			
Basic and diluted (HK cents)	5(a)&5(b)	1.08	1.71

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the three months ended 30 June 2023 (Expressed in Hong Kong dollars)

	Attributable to equity shareholders of the Company										
	Share capital HK\$	Share Premium HK\$	Share Award Scheme reserve HK\$	Employee share-based compensation reserve HK\$	Translation reserve HK\$	Merger reserves HK\$	Other reserve HK\$	Retained earnings HK\$	Total HK\$	Non-controlling interests HK\$	Total HK\$
At 31 March 2022 (Audited)	6,000,000	86,754,973	-	-	7,062,575	1,147,798	8,180,682	30,976,344	140,122,372	3,576,836	143,699,208
Changes in equity for the three months ended 30 June 2022:											
Profit for the period	-	-	-	-	-	-	-	10,234,742	10,234,742	(393,463)	9,841,279
Other comprehensive income	-	-	-	-	(4,952,711)	-	-	-	(4,952,711)	(175,073)	(5,127,784)
Total comprehensive income	-	-	-	-	(4,952,711)	-	-	10,234,742	5,282,031	(568,536)	4,713,495
Balance as at 30 June 2022 (Unaudited)	6,000,000	86,754,973	-	-	2,109,864	1,147,798	8,180,682	41,211,086	145,404,403	3,008,300	148,412,703
Changes in equity for the nine months ended 31 March 2023:											
Profit for the period	-	-	-	-	-	-	-	16,083,957	16,083,957	7,417	16,091,374
Other comprehensive income	-	-	-	-	(2,214,696)	-	-	-	(2,214,696)	(86,647)	(2,301,343)
Total comprehensive income	-	-	-	-	(2,214,696)	-	-	16,083,957	13,869,261	(79,230)	13,790,031
Equity-settled share-based transactions	-	-	-	7,728,000	-	-	-	-	7,728,000	-	7,728,000
Vesting of share awards	-	-	17,060,353	(17,060,353)	-	-	-	-	-	-	-
Purchase of the company's shares for Share Award Scheme	-	-	(19,938,360)	-	-	-	-	-	(19,938,360)	-	(19,938,360)
Dividends declared	-	(25,106,726)	-	-	-	-	-	-	(25,106,726)	-	(25,106,726)
At 31 March 2023 (Audited)	6,000,000	61,648,247	(2,878,007)	(9,332,353)	(104,832)	1,147,798	8,180,682	57,295,043	(121,956,578)	2,929,070	124,885,648
Changes in equity for the three months ended 30 June 2023:											
Profit for the period	-	-	-	-	-	-	-	6,488,854	6,488,854	40,680	6,529,534
Other comprehensive income	-	-	-	-	(7,190,558)	-	-	-	(7,190,558)	(166,951)	(7,357,509)
Total comprehensive income	-	-	-	-	(7,190,558)	-	-	6,488,854	(701,704)	(126,271)	(827,975)
Exercise of share awards	-	-	-	9,200,000	-	-	-	-	9,200,000	-	9,200,000
Balance as at 30 June 2023 (Unaudited)	6,000,000	61,648,247	(2,878,007)	(132,353)	(7,295,390)	1,147,798	8,180,682	63,783,897	130,454,874	2,802,799	133,257,673

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

For the three months ended 30 June 2023

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 15 June 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares (the “**Shares**”) have been listed on GEM since 28 September 2018 (the “**Listing**”). The address of the Company’s registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of the Company’s principal place of business in the People’s Republic of China (the “**PRC**”) is 2808, Place II, Qianhai Shimao Financial Center, 3040 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, the PRC. The address of the Company’s principal place of business in Hong Kong is Room 3405, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

The Group is an integrated securities trading platform service provider serving primarily Hong Kong Brokerage Firms and their clients. The Group’s Hong Kong Brokerage Firm customers are all Category B and Category C Exchange Participants. The Group’s integrated securities trading platform services mainly consist of front office trading system services, market data services, hosting and cloud infrastructure services, SaaS services and other value-added services.

The unaudited condensed consolidated financial information of the Group for the Reporting Period set out in this announcement is presented in Hong Kong dollars (“**HK\$**”), which is the same as the functional currency of the Group.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The unaudited consolidated financial information for the Reporting Period set out in this announcement does not constitute the unaudited condensed consolidated financial statements of the Group for the Reporting Period (the “**Financial Statements**”) but is extracted from the financial statements which have been prepared in accordance with HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), and the applicable disclosure provisions of the GEM Listing Rules. The financial information should be read in conjunction with the Company’s consolidated financial statements for the year ended 31 March 2023.

The accounting policies adopted in preparing the Financial Statements are consistent with those applied in the consolidated financial statements of the Group for the year ended 31 March 2023, except for the accounting policy changes that are expected to be reflected in the Group’s annual consolidated financial statements ending 31 March 2024. The effect of the adoption of these standards, amendments and interpretation is not material on these unaudited condensed consolidated financial statements.

3 REVENUE AND SEGMENT REPORTING

The principal activities of the Group are the provision of front office trading system services, market data services, hosting and cloud infrastructure services, SaaS services and other value-added services to its customers. The Group has one reportable segment and the Group’s chief operating decision maker, which has been identified as the Board, reviews the consolidated results of the Group for the purpose of resource allocation and performance assessment. Therefore, no additional reportable segment information has been presented.

Revenue

The amount of each significant category of revenue recognised for the three months ended 30 June 2023 and 2022 is as follows:

	Three months ended 30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	<i>HK\$</i>	<i>HK\$</i>
– Front office trading system services	6,063,830	8,289,235
– Market data services	3,218,519	3,375,722
– Hosting and cloud infrastructure services	1,001,259	1,077,976
– SaaS services	6,195,497	8,873,466
– Other value-added services	2,366,711	4,257,615
	<u>18,845,816</u>	<u>25,874,014</u>

4 INCOME TAX

	Three months ended 30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	<i>HK\$</i>	<i>HK\$</i>
Current tax – Hong Kong Profits Tax	–	747,115
Current tax – The PRC	329,254	196,449
	<u>329,254</u>	<u>943,564</u>

5 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$6,488,854 (for the Corresponding Period: HK\$10,234,742) and the weighted average number of 600,000,000 ordinary shares (for the Corresponding Period: 600,000,000 ordinary shares) in issue for the Reporting Period.

(b) Diluted earnings per share

Diluted earnings per share presented is the same as the basic earnings per share, as there were no potentially dilutive ordinary shares issued during the periods presented.

6 DIVIDENDS

The Board does not recommend the payment of any dividend for the Reporting Period (for the Corresponding Period: Nil).

7 EVENTS AFTER THE REPORTING PERIOD

No subsequent event has occurred after 30 June 2023 which may have a significant effect on the assets and liabilities of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group provides cloud-based market and trading integrated terminal products and system services for Hong Kong brokerage firms, and has a leading market position in providing front-office trading system services and market data services for Hong Kong brokerage firms. We mainly serve Hong Kong brokerage firms^{Note 1} and their clients. The Group's Hong Kong brokerage firm customers are all Category B^{Note 2} and Category C^{Note 3} Exchange Participants^{Note 4}. The Group's integrated securities trading platform services mainly consist of (1) front-office trading system services; (2) market data services; (3) hosting and cloud infrastructure services; (4) SaaS services^{Note 5}; and (5) other value added services^{Note 6}.

BUSINESS REVIEW

During the Reporting Period, the total revenue of the Group decreased by HK\$7,028,198 or 27.2% to HK\$18,845,816 (for the Corresponding Period: HK\$25,874,014). Net profit for the Reporting Period decreased by HK\$3,311,745 or 33.7% to HK\$6,529,534 (for the Corresponding Period: profit of HK\$9,841,279).

The Group has provided cloud-based market and trading integrated terminal products and system services to around 152 brokerage clients to improve their operational efficiency through a variety of our products. During the Reporting Period, a total of 81 Hong Kong brokerage firms are using our front-office trading system. According to the information disclosed by the Hong Kong Stock Exchange, in the first half of 2023, 30 companies retired as Exchange Participants, 18 companies ceased business and six companies suspended business. Affected by the market, the number of brokerage firms of the Group decreased slightly, and some brokerage firms' expenditures related to the trading system also decreased. During the Reporting Period, the revenue of trading system services of Group decreased by HK\$2,225,404 or 26.8% to HK\$6,063,830 (for the Corresponding Period: HK\$8,289,235). The revenue of trading system services accounted for 32.2% of the Group's total revenue during the Reporting Period (for the Corresponding Period: 32.0%).

Note 1: Corporations licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") to conduct brokerage activities with type 1 licence (dealing in securities).

Note 2: The 15th to 65th Exchange Participants by market turnover.

Note 3: Stockbrokers, being Exchange Participants in the market, except for the 14 largest Exchange Participants by market turnover and Category B Exchange Participants.

Note 4: A person or an institution which, in accordance with the requirements of the Stock Exchange, or whose name is entered in a register kept by the Stock Exchange as a person or an institution which, may trade through the Stock Exchange.

Note 5: SaaS services refer to provision of online account opening appointment service and marketing or operation services provided through the Group's open securities trading platform "TradeGo Pro".

Note 6: Other value added services include big data service, simulation trading platform service, two-factor authentication service and customised software development service.

The number of registered users of the Group increased by approximately 89,955 or 13.0% to approximately 779,332 as of 30 June 2023 (approximately 689,377 as of 30 June 2022). Most of our users are active investors, the Group's products provide these active investors with a number of value-added services, such as initial public offering (“**IPO**”) information, market quotes, listed company information, online account opening services, IPO subscription services and share trading services.

During the first half of 2023, the Hong Kong stock market welcomed a total of 33 new listed companies, and the number of new shares being listed increased slightly with the same period of last year, but the total amount raised was only about HK\$17.8 billion, still recorded a decline as compared to the same period of last year. In addition, according to the data of the Hong Kong Stock Exchange, in the first half of 2023, the number of listing applications handled by the Hong Kong Stock Exchange was 104, a decrease of 85 compared with the same period of last year, and the downturn in the Hong Kong stock market still needs to turn around.

During the Reporting Period, the overall revenue of SaaS services decreased by 30.2% to HK\$6,195,497 (for the Corresponding Period: HK\$8,873,466) due to the the overall market conditions. SaaS service revenue accounted for 32.9% of the Group's total revenue for the Reporting Period (for the Corresponding Period: approximately 34.3%), The Group's SaaS platform, TradeGo Financial Cloud (“**TradeGo FC**”), helps brokerage firms improve their business operation efficiency by providing diversified products and functional services. We will continue to focus on users' needs and expand our products and services to reach more business scenarios.

During the Reporting Period, research and development (the “**R&D**”) expenses amounted to HK\$2,774,135 (for the Corresponding Period: HK\$2,850,951), representing a decrease of HK\$76,816 or 2.7% as compared with that of the Corresponding Period.

During the Reporting Period, international version of market and trading integrated software TradeMart (“**TradeMart**”) released the cryptocurrency quotation, which was in compliance with the compliance supervision of relevant regulatory authorities. Users can get more comprehensive and timely information through market release. We hope to expand the market and software system services of cryptocurrency through the existing customer base. The Group will pay close attention to relevant regulatory policies and develop cryptocurrency business in a prudent manner.

Our indirect wholly-owned subsidiary, TradeGo Markets Limited (“**TradeGo Markets**”), has obtained the approval of the regulated activities' licenses to conduct Type 1 (Dealings in Securities) and Type 7 (Providing Automated Trading Services) regulated activities from the Securities and Futures Commission of Hong Kong (“**SFC**”) in Hong Kong. After acquiring the licences, we are in the process of applying to become an exchange participant in order to launch the company's over-the-counter electronic trading platform for non-trading hours as soon as possible.

FINANCIAL REVIEW

Revenue and direct cost

Revenue of the Group for the Reporting Period was HK\$18,845,816 (for the Corresponding Period: HK\$25,874,014), representing a decrease of HK\$7,028,198 or 27.2% as compared with that of the Corresponding Period. Such decrease in revenue of the Group was primarily attributable to the decrease in revenue from the front office trading system services, SaaS services and other value-added services.

Direct cost of the Group for the Reporting Period was HK\$3,245,744 (for the Corresponding Period: HK\$4,223,631), representing a decrease of HK\$977,887 or 23.2% as compared with that of the Corresponding Period. The decrease in direct costs was in line with the decrease in revenue offset by additional cost savings.

Other gains, net

The Group's other income for the Reporting Period amounted to HK\$2,074,278 (for the Corresponding Period: HK\$2,571,259) representing a decrease of HK\$496,981 or 19.3% as compared with that of the Corresponding Period.

Staff costs

The Group's staff costs for the Reporting Period amounted to HK\$6,143,982 (for the Corresponding Period: HK\$8,061,827) representing a decrease of HK\$1,917,845 or 23.8% as compared with that of the Corresponding Period. Such decrease was due to the increase in capitalization of new R&D projects.

Depreciation and amortisation

The Group's depreciation and amortisation for the Reporting Period amounted to HK\$3,363,147 (for the Corresponding Period: HK\$3,567,323) representing a decrease of HK\$204,176 or 5.7% with that of the Corresponding Period.

Selling, general and administrative expenses

The Group's selling, general and administrative expenses for the Reporting Period amounted to HK\$1,152,224 (for the Corresponding Period: HK\$1,595,377) representing a decrease of HK\$443,153 or 27.8%. The decrease was mainly due to the decrease in legal and professional fee.

Profit for the Reporting Period

During the Reporting Period, the Group recorded a profit of HK\$6,529,534 (for the Corresponding Period: profit of HK\$9,841,279), representing a decrease of HK\$3,311,745 or 33.7%. Such change in the Group's financial performance was primarily attributable to the decrease in revenue.

DIVIDEND

The Board does not recommend to declare the payment of any dividend for the Reporting Period (for the Corresponding Period: Nil).

PROSPECTS

Financial technology is an important development engine of Hong Kong in the future, and Web3.0 plays a key role in the development of financial technology. In line with the development trend of Hong Kong, TradeGo Markets plans to apply to the SFC for the qualification of tradable virtual assets, and launch the "Hong Kong Web3.0 Digital Assets Integrated" solution to better serve the growing professional demand of enterprises for encryption services.

The Group will continue to strive to provide excellent products and services, and actively explore new business opportunities to maintain competitiveness and promote development in the financial technology industry. In addition, the Group will be cautious in controlling costs and managing risks to cope with changes in the external environment and better promote the long-term business growth of the Group.

OTHER INFORMATION

USE OF PROCEEDS

Use of Net Proceeds from Placing

Reference is made to the announcements of the Company dated 9 April 2021 and 22 April 2021. For the purpose of strengthening the Company's capital base (including working capital) and improving its research and development and cloud infrastructure construction and information service capacity, the Company entered into a placing agreement (the "**Placing Agreement**") with the placing agent, Valuable Capital Limited (the "**Placing Agent**"), whereby the Company has conditionally agreed to place, through the Placing Agent, up to an aggregate of 100,000,000 Shares (the "**Placing Shares**") with the aggregate nominal value of HK\$1,000,000 on a best effort basis to not less than six places at a price of HK\$0.30 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The market price of the Placing Shares was HK\$0.345 on the date of the Placing Agreement.

On 22 April 2021 all of the Placing Shares have been successfully placed by the Placing Agent to not less than six places who are Independent Third Parties of the Company at a price of HK\$0.30 per Placing Share and the placing was completed. The net proceeds from the placing (after deduction of commission and other expenses of the Placing) amount to approximately HK\$29.7 million, representing a net issue price of approximately HK\$0.297 per Placing Share. The proceeds from the placing are proposed to be used according to the intentions previously disclosed by the Company. Set forth below are details of the use of proceeds from the placing up to 30 June 2023:

Intended use of the net proceeds	Amount of net proceeds <i>HK\$ million</i>	Amount of utilized up to 30 June 2023 <i>HK\$ million</i>	Unutilized net proceeds up to 30 June 2023 <i>HK\$ million</i>	Expected timeline for full utilization of the unutilized net proceeds
(i) R&D of the Group's new products	17.82	17.82	–	N/A
(ii) Strengthening the cloud infrastructure construction and information service capacity	8.91	8.05	0.86	End of September 2023
(iii) General working capital	2.97	2.97	–	N/A
	29.70	28.84	0.86	

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its any associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or pursuant to the required standard of dealings set out in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long position/short position in the Shares

Name of Directors	Nature of Interest	Number of Shares held/ interested in	Long position/ Short position	Approximate percentage of shareholding ⁽¹⁾
Mr. LIU Yong ⁽²⁾⁽³⁾	Interest of a controlled corporation	186,398,236	Long position	
	Beneficial Owner	7,300,000	Long position	
	Concert party to an agreement to buy shares described in s.317(1)(a) ⁽⁵⁾	26,403,553	Long position	
		Total: 220,101,789		36.68%
Mr. LIAO Jicheng ⁽³⁾	Interests held jointly with another person	32,133,582	Long position	
	Beneficial Owner	1,968,000	Long position	
		Total: 34,101,582		5.68%
Mr. WAN Yong ⁽³⁾⁽⁴⁾	Interest of a controlled corporation	19,703,553	Long position	
	Interests held jointly with another person	32,133,582	Long position	
	Beneficial Owner	6,700,000	Long position	
	Concert party to an agreement to buy shares described in s.317(1)(a) ⁽⁵⁾	161,564,654	Long position	
	Total: 220,101,789		36.68%	
Mr. ZHANG Wenhua ⁽³⁾	Interest held jointly with another person	32,133,582	Long position	
	Beneficial Owner	1,968,000	Long position	
		Total: 34,101,582		5.68%

Notes:

- (1) As at 30 June 2023, the total number of issued Shares was 600,000,000 Shares.
- (2) Mao Jia Holdings Limited (茂嘉控股有限公司) (“**Mao Jia**”) holds a total of 154,264,654 Shares. Mao Jia is wholly owned by Fortune Promise Global Limited (富望環球有限公司) (“**Fortune Promise**”), which is in turn wholly-owned by Mr. LIU Yong. Therefore, Mr. LIU Yong is deemed, or taken to be, interested in all the Shares held by Mao Jia for the purposes of the SFO.
- (3) Xin Cheng International Limited (鑫誠國際有限公司) (“**Xin Cheng**”), holds a total of 32,133,582 Shares. Xin Cheng is wholly-owned by Stand Tall International Limited (立高國際有限公司) (“**Stand Tall**”). Therefore, according to the SFO, Stand Tall is deemed or taken to be interested in the Shares held by Xin Cheng. The details of the Shares held by Stand Tall are set out in the section headed “Statutory and General Information – (E) Pre-IPO Equity Interest Incentive Scheme” in the Appendix IV to the Prospectus. According to Pre-IPO Equity Interest Incentive Scheme, all of the power to vote as shareholder of Xin Cheng (and/or Stand Tall) was delegated to the board of Xin Cheng (as at 30 June 2023, Mr. LIU Yong is the sole director of Xin Cheng), and Mr. LIU Yong, Mr. LIAO Jicheng, Mr. WAN Yong and Mr. ZHANG Wenhua are all shareholders of Stand Tall. Therefore, Mr. LIU Yong, Mr. LIAO Jicheng, Mr. WAN Yong and Mr. ZHANG Wenhua are deemed to be or are taken to be interested in all the Shares held by Xin Cheng.
- (4) The total number of Shares held by Joint Smart Global Limited (合智環球有限公司) (“**Joint Smart**”) was 19,703,553 Shares. Joint Smart is wholly-owned by Mass Victory Ventures Limited (眾勝創投有限公司) (“**Mass Victory**”), which is in turn owned as to 75% by Mr. WAN Yong. Therefore, Mr. WAN Yong is deemed, or taken to be, interested in all the Shares held by Joint Smart for the purposes of the SFO.
- (5) Mr. LIU Yong and Mr. WAN Yong had entered into an agreement with terms falling under the Section 317(1)(a) or (b) of the SFO.

Save as disclosed above and so far as is known to the Directors, as at 30 June 2023, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or pursuant to the required standard of dealings set out in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2023 and so far as is known to the Directors, the following persons (other than the Directors or chief executive of the Company) had interests and short positions in the Shares or underlying Shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Long position/short position in the Shares

Names of shareholders	Capacity/ Nature of Interest	Number of Shares held/ interested in	Long position/ Short position	Approximate percentage of shareholding ⁽¹⁾
Mao Jia Holdings Limited (茂嘉控股有限公司) ⁽²⁾	Beneficial owner	154,264,654	Long position	25.71%
Fortune Promise Global Limited (富望環球有限公司) ⁽²⁾	Interest of a controlled corporation	154,264,654	Long position	25.71%
Shenzhen Kingdom Sci-Tech Co., Ltd.	Beneficial owner	119,500,000	Long position	19.92%
Probest Limited	Interest of a controlled corporation	119,500,000	Long position	19.92%
SBI China Capital Financial Services Limited	Beneficial owner	119,500,000	Long position	19.92%
SBI China Capital Holdings Limited	Interest of a controlled corporation	119,500,000	Long position	19.92%
Mr. CAO Guoqi	Interest of a controlled corporation	119,500,000	Long position	19.92%
Xin Cheng International Limited (鑫誠國際有限公司) ⁽³⁾	Beneficial owner	30,948,956	Long position	
	Trustee	1,184,626	Long position	
		Total: 32,133,582	Long position	5.35%
Stand Tall International Limited (立高國際有限公司) ⁽³⁾	Interest of a controlled corporation	32,133,582	Long position	5.35%
Ms. LIU Xiaoming ⁽⁴⁾	Interest of spouse	220,101,789	Long position	36.68%
Ms. CHEN Zhaoxia ⁽⁵⁾	Interest of spouse	220,101,789	Long position	36.68%
Ms. LU Ximeng ⁽⁶⁾	Interest of spouse	34,101,582	Long position	5.68%
Ms. YE Liqin ⁽⁷⁾	Interest of spouse	34,101,582	Long position	5.68%

Notes:

- (1) As at 30 June 2023, the total number of issued Shares was 600,000,000 Shares.
- (2) Mao Jia is wholly-owned by Fortune Promise. Therefore, Fortune Promise is deemed, or taken to be, interested in all the Shares held by Mao Jia for the purposes of the SFO.
- (3) Xin Cheng holds 30,948,956 and 1,184,626 Shares as beneficial owner and trustee respectively. The 1,184,626 Shares are held by Xin Cheng as trustee arising from or in relation to the employee share ownership scheme of Tele-Trend Konson (Hong Kong) Limited (捷利港信(香港)有限公司) which is an indirectly wholly-owned subsidiary of the Company. Xin Cheng is wholly-owned by Stand Tall. Therefore, Stand Tall is deemed, or taken to be, interested in all the Shares held by Xin Cheng for the purposes of the SFO. The detailed information in relation to the Shares held by Stand Tall is set out in the section headed “Statutory and General Information – (E) Pre-IPO Equity Interest Incentive Scheme” in Appendix IV to the Prospectus. According to Pre-IPO Equity Interest Incentive Scheme, all of the power to vote as shareholder of Xin Cheng (and/or Stand Tall) was delegated to the board of Xin Cheng.
- (4) Ms. LIU Xiaoming is the spouse of Mr. LIU Yong. Therefore, Ms. LIU Xiaoming is deemed, or taken to be, interested in all the Shares held by Mr. LIU Yong for the purpose of the SFO.
- (5) Ms. CHEN Zhaoxia is the spouse of Mr. WAN Yong. Therefore, Ms. CHEN Zhaoxia is deemed, or taken to be, interested in all the Shares held by Mr. WAN Yong for the purpose of the SFO.
- (6) Ms. LU Ximeng is the spouse of Mr. LIAO Jicheng. Therefore, Ms. LU Ximeng is deemed, or taken to be, interested in all the Shares held by Mr. LIAO Jicheng for the purpose of the SFO.
- (7) Ms. YE Liqin is the spouse of Mr. ZHANG Wenhua. Therefore, Ms. YE Liqin is deemed, or taken to be, interested in all the Shares held by Mr. ZHANG Wenhua for the purpose of the SFO.

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any interests or short positions owned by any other persons (other than the Directors or chief executive of the Company) in the Shares or underlying Shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme on 29 August 2019. The purpose of the share option scheme is to attract and retain employees with outstanding performance, the best available personnel, to provide additional incentive to employees (full-time or part-time), Directors, consultants or advisers, distributors, contractors, suppliers, agents, customers, business partners and services providers of the Group and to promote the success of the business of the Group. Details of the share option scheme are set out in the section headed “Statutory and General Information – D. Share Option Scheme” in Appendix IV of the Prospectus. From the date of adoption of such share option scheme to 30 June 2022, no share option was granted, exercised or cancelled and there was no outstanding share option as at 30 June 2023.

PRE-IPO EQUITY INTEREST INCENTIVE SCHEME

The Company adopted a pre-IPO equity interest incentive scheme on 16 July 2015 which was revised on 10 July 2017. The pre-IPO equity interest incentive scheme was established by Xin Cheng International Limited (鑫誠國際有限公司) to recognise and reward the contribution of certain eligible participants who have or may have made to the growth and development of the business of the Group. The principal terms are set out in the section headed “Statutory and General Information – E. Pre-IPO Equity Interest Incentive Scheme” in Appendix IV of the Prospectus.

SHARE AWARD SCHEME

The Company adopted the share award scheme (the “**Share Award Scheme**”) on 20 June 2022 (the “**Adoption Date**”) for a term of 10 years from the Adoption Date until 19 June 2032, unless otherwise terminated. The remaining life of the Share Award Scheme as at the date of this announcement was 9 years. The Share Award Scheme aims to align the interests of eligible persons with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares so as to motivate the personnel whom the Company considers as necessary to make contributions to the long-term growth of the Group, and to attract and retain eligible persons to continue to create value for the Group. The Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date. The total number of Shares to be awarded under the Share Award Scheme throughout its duration is limited to 30,000,000 Shares (representing 5% of the total number of issued Shares as at the adoption date, being 600,000,000 Shares). The Share Award Scheme does not constitute a share option scheme under Chapter 23 of the GEM Listing Rules and is a discretionary scheme of the Company. No shareholders’ approval was required to adopt the Share Award Scheme. The trustee appointed by the Company for the purpose of the Share Award Scheme (the “**Trustee**”) holding unvested Shares awarded to the selected participants (the “**Award Shares**”) is required to abstain from voting on matters requiring shareholders’ approval under the GEM Listing Rules; and the Trustee is an independent third party to the Company and its connected person.

During the Reporting Period, no Award Share was granted pursuant to the Share Award Scheme.

The Share Award Scheme shall be subject to the administration of the Board in accordance with the rules related to the Share Award Scheme, the respective trust deed(s) relevant to the establishment of the trust(s) to support and facilitate the operation of the Share Award Scheme, and all applicable laws and regulations. Participants of the Share Award Scheme cover any individual, being an employee, director, officer, consultant, advisor, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of the Group or any affiliate (including nominees and/or trustees of any employee benefit trust established for them) who the Board or its delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group.

Pursuant to the terms of the Share Award Scheme, the Board may, from time to time, select any eligible person to be a selected participant and grant an award to such selected participant during the award period in accordance with the Scheme Rules to the Share Award Scheme (the “**Scheme Rules**”), provided that the number of employees selected to be a selected participant

in accordance with the Scheme Rules shall not exceed 15% of the total number of employees as at the date of such selection. After the grant of awards, the Company shall transfer to the Trustee the necessary funds and instruct the Trustee to acquire Shares through on-market transactions at the prevailing market price. The Trustee must hold the Award Shares until they are vested in accordance with the Scheme Rules. No new Shares shall be issued and allotted by the Company to satisfy any grant of awards made under the Share Award Scheme. The Board or its delegate(s) may from time to time while the Share Award Scheme is in force and subject to all applicable laws, determine the vesting criteria and conditions or periods for the award to be vested as it deems appropriate in its absolute discretion and shall inform the Trustee and such Participant the relevant vesting conditions of the award and the Award Shares pursuant to the Share Award Scheme.

Under the terms of the Share Award Scheme, the Board will not make any further grant of Award which will result in the aggregate number of Shares underlying all grants made pursuant to the Share Award Scheme (excluding Award Shares that have been (i) forfeited or (ii) granted and vested in accordance with the Share Award Scheme) to exceed 30,000,000 Shares unless the Board determines otherwise, representing approximately 5% of the total issued Shares as at the Adoption Date (or such other limit, if any, prescribed by the GEM Listing Rules from time to time). Any awards that are not vested and/or are forfeited in accordance with the Scheme Rules shall be applied towards further awards in accordance with the Scheme Rules. Save as prescribed under the Scheme Rules or as otherwise restricted by the GEM Listing Rules, there shall be no limit on the total number of non-vested award shares that may be granted to a selected participant.

The Share Award Scheme does not involve the grant of options over any new Shares, and does not constitute a share option scheme pursuant to the then Chapter 23 of the GEM Listing Rules in effect during the financial year ended 31 March 2023, but constitutes a share scheme of the Company under the new Chapter 23 of the GEM Listing Rules which has come in effect on 1 January 2023. In particular, whilst no scheme mandate for allotment of new Shares has been obtained, the Share Award Scheme is currently a share scheme that may be funded by existing Shares under the new Chapter 23 of the GEM Listing Rules and shall be subject to the applicable disclosure requirements thereunder since 1 January 2023. For more details of the Share Award Scheme, please refer to the Company's announcements dated 20 June 2022, 21 June 2022 and 17 February 2023. Separately, the Stock Exchange has published conclusions to its consultation on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers on 29 July 2022 and in respect of which the Stock Exchange will introduce, among others, amendments to Chapter 23 of the GEM Listing Rules which has become effective on 1 January 2023. As the proposed amendments include extending Chapter 23 of the GEM Listing Rules to govern, among others, all share schemes involving grants of share awards and grants of options to acquire new shares of issuers, the Company is in the course of assessing the implications thereof on the implementation, operation and administration of the Share Award Scheme and will take appropriate steps to comply with the relevant provisions of the GEM Listing Rules as may be applicable from time to time.

For details of the Share Award Scheme, please refer to the announcements of the Company dated 20 June 2022, 21 June 2022 and 17 February 2023.

The Company shall comply with the relevant GEM Listing Rules on granting the awarded shares. As at 31 March 2023, the Trustee purchased a total number of 21,504,000 Shares of the Company from the secondary market at a total consideration of about HK\$19,938,360 for the purpose of the Share Award Scheme. Save as disclosed in the Company's announcement dated 17 February 2023, no shares purchased under the Share Award Scheme have been awarded to any employee of the Group under the Share Award Scheme during the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

COMPETING BUSINESS

During the Reporting Period, none of the Directors, controlling shareholders or substantial shareholders of the Company, nor any of their respective close associates (as defined under the GEM Listing Rules) had engaged in any business that competes or may compete, directly or indirectly, with the business of the Group or had any other conflicts of interest with the Group, nor were they aware of any other conflicts of interest which any such person has or may have with the Group.

DEED OF NON-COMPETITION

The deed of non-competition (the “**Deed of Non-Competition**”) dated 29 August 2018 was entered into by Mr. LIU Yong, Fortune Promise Global Limited (富望環球有限公司), Mao Jia Holdings Limited (茂嘉控股有限公司), Stand Tall International Limited (立高國際有限公司) and Xin Cheng International Limited (鑫誠國際有限公司) in favour of the Company (for the Company and as trustee for and on behalf of the subsidiaries of the Company) in regard to non-competition undertakings. The details of the Deed of Non-Competition have been disclosed in the Prospectus under the section headed “Relationship with Controlling Shareholders – Non-Competition Undertakings”.

CORPORATE GOVERNANCE PRACTICE

During the Reporting Period, the Company has complied with all the applicable code provisions of the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules, except for the deviation from Code Provision C.2.1.

Code Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. LIU Yong is the chairman and the chief executive officer of the Company and has been managing the Group's business and its overall financial and strategic planning since April 2010. The Board believes that the vesting of the roles of chairman and chief executive officer in Mr. LIU Yong is beneficial to the business operations and management of the Group and will provide a strong and consistent leadership to the Group. In addition, due to the presence of three independent non-executive Directors which represents over one-third of the Board, the Board considers that there is a balance of power and authority such that no one individual has unfettered power of decision. Accordingly, the Company has not segregated the roles of its chairman and chief executive officer as required by Code Provision C.2.1 of the CG Code.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all the Directors by the Company, all the Directors had confirmed that they had been in compliance with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company during the Period.

CHANGES IN DIRECTORS

During the Reporting Period, there was no change in Directors.

CHANGES IN DIRECTOR'S BIOGRAPHICAL DETAILS UNDER RULE 17.50A(1) OF THE GEM LISTING RULES

There has been no change in the Directors' biographical details which is required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules since the date of 2022-2023 annual report of the Company.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

The Directors confirmed that no significant event that affected the Group has occurred after 30 June 2023 and up to the date of this announcement.

REVIEW BY AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established on 29 August 2018 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and Code Provision D.3 of the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. HENG Victor Ja Wei, Ms. JIAO Jie and Mr. MAN Kong Yui. Mr. HENG Victor Ja Wei is the chairman of the Audit Committee. The Audit Committee has reviewed the unaudited results of the Group for the three months ended 30 June 2023 and was of the view that such results have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board
TradeGo FinTech Limited
LIU Yong
Chairman and Executive Director

Shenzhen, People's Republic of China, 8 August 2023

As at the date of this announcement, the Board comprises Mr. LIU Yong, Mr. WAN Yong, Mr. LIAO Jicheng and Mr. ZHANG Wenhua as executive Directors; Mr. LIN Hung Yuan and Mr. WANG Haihang as non-executive Directors; and Ms. JIAO Jie, Mr. MAN Kong Yui and Mr. HENG Victor Ja Wei as independent non-executive Directors.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the website of the Company at www.tradego8.com.