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hmvod Limited
hmvod 視頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

DECISION OF THE GEM LISTING REVIEW COMMITTEE AND SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of hmvod Limited (the “**Company**”) pursuant to Rule 17.10(2)(a) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 2 April 2026 in relation to, among other things, the application for a review by the GEM Listing Review Committee in relation to the decision by the GEM Listing Committee to uphold the decision made by the listing division of the Stock Exchange that the Company has failed to maintain a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of its shares under Rule 17.26 of the GEM Listing Rules, and that trading in the Company’s shares will be suspended under Rule 9.04(3) of the GEM Listing Rules (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

DECISION OF THE GEM LISTING REVIEW COMMITTEE

The Board wishes to inform the shareholders and potential investors of the Company that the review hearing of the GLC Decision by the GEM Listing Review Committee (the “**GLRC Review Hearing**”) was held on 28 May 2026. On 21 July 2026, the Company received a letter from the Stock Exchange (the “**GLRC Decision letter**”) notifying the Company that the GEM Listing Review Committee, having considered the submissions from the Company and the Listing Division, including the submissions of the Company at the hearing, was of the view that the Company failed to maintain a sufficient level of operations and assets of sufficient value to support its operations as required under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of the Shares and decided to uphold the GLC Decision to suspend trading in the Shares under Rule 9.04(3) of the GEM Listing Rules (the “**GLRC Decision**”).

REASONS FOR THE GLRC DECISION

According to the GLRC Decision Letter, the GEM Listing Review Committee arrived at the GLRC Decision having considered the following:

(a) OTT Services Business

The OTT Services Business, being the Company's principal business, has been deteriorating over a sustained period of time and was operating on a minimal scale. In order to improve its performance, the Company has recently entered into cooperation agreements with charitable or non-profit organisations, pursuant to which such organisations would procure subscribers on a sponsored basis. Although this has led to an increase in the number of subscribers to the Company's OTT platform, the GEM Listing Review Committee noted that only the agreement with one of the parties was on a guaranteed basis, with no evidence of the viability or sustainability of such arrangements. Overall, the GEM Listing Review Committee was not satisfied that the Company had demonstrated a clear and credible plan to materially improve the performance of the OTT Services Business.

(b) Event Management Business

This business segment was very much nascent with only one event organised so far. The GEM Listing Review Committee considered that the profit forecasts submitted by the Company were based purely on management expectations with no track record to support them and limited signed contracts. The GEM Listing Review Committee noted that there was uncertainty even for signed contracts.

Further, the GEM Listing Review Committee noted that the Company had not been able to clearly articulate the business model of the Event Management Business, including the precise role and responsibilities to be assumed by the Company in the organisation and execution of events. Having regard to the limited track record and uncertainty surrounding the Company's forecasts, the GEM Listing Review Committee was not satisfied that the Event Management Business was of substance, viable and sustainable.

(c) On assets

The GEM Listing Review Committee was not satisfied that the Company had demonstrated that it had assets of sufficient value to support a viable and sustainable business. It agreed with the Listing Division and the GEM Listing Committee that, notwithstanding the debt restructuring undertaken by the Company, the Company remained heavily dependent on financial support from its substantial shareholder to meet its financial obligations and fund its business development. In particular, the GEM Listing Review Committee noted that such reliance would increase following the debt restructuring.

In light of the above, the GEM Listing Review Committee concluded that the Company, at the time of the hearing, had failed to maintain a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of its shares, as required under GEM Rule 17.26. Accordingly, the GEM Listing Review Committee decided to uphold the GEM Listing Committee's decision to suspend trading in the Company's shares under GEM Rule 9.04(3).

SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 22 July 2026. Further announcement(s) will be made by the Company as and when appropriate in compliance with the requirements of the GEM Listing Rules.

Shareholders who have any queries about the implications of the GLRC Decision are advised to obtain appropriate professional advice.

By order of the Board
hmvod Limited
Ko Chi Kiu Robert
Executive Director

Hong Kong, 21 July 2026

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

Executive Directors:

Mr. Ko Chi Kiu Robert (*Chief Executive Officer*)
Mr. Lam Wing Kwan Ringo
Mr. Chong Tung Yan Benedict

Non-executive Director:

Mr. Law Wing Chung

Independent non-executive Directors:

Mr. Leung Tze Wai
Mr. Chow Ho Yuen
Ms. Chan Ka Ming

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed 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.