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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) QUARTERLY UPDATE ON RESUMPTION PROGRESS;  
(2) QUARTERLY UPDATE ON IMPLEMENTATION OF  
ACTION PLANS TO REMOVE DISCLAIMER OF OPINION;  
AND  
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of hmvod Limited (the “**Company**”) pursuant to Rules 17.10(2)(a) and 17.26A 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 (i) the announcement of the Company dated 21 July 2026 in relation to, among other things, the decision of the GEM Listing Review Committee in relation to Rule 17.26 of the GEM Listing Rules and the suspension of trading in the shares of the Company (the “**Shares**”); (ii) the announcement of the Company dated 5 August 2026 (the “**Announcement**”) in relation to the resumption guidance from the Stock Exchange (the “**Resumption Guidance**”); and (iii) the annual report of the Company (the “**2026 Annual Report**”) for the year ended 31 March 2026 (“**FY2026**”) published on 29 July 2026.

**QUARTERLY UPDATE ON RESUMPTION PROGRESS**

Pursuant to Rule 17.26A of the GEM Listing Rules, the Company would like to update the shareholders and potential investors on the business operation of the Group and the resumption plan and progress are as follows:

**Business operation**

The Group is principally engaged in (i) the provision of over-the-top (“**OTT**”) services (distribution and production of films, television programmes and music production on OTT platforms) (the “**OTT Services Business**”); and (ii) the business of event management (the “**Event Management Business**”).

### ***OTT Services Business***

The Company remains committed to expanding its OTT Services Business by (i) deepening its collaboration with existing telecommunication services providers by designing more compelling and mutually beneficial bundled offers; and (ii) expanding the partnership network to include banks, insurance companies and other corporations with large customer bases to open new low-cost acquisition channels. As at 30 September 2026, the Group's OTT platform had over 50,000 (31 March 2026: 33,000) active subscribers through the direct sales channel. The growth in the subscriber base was driven by the Group's ongoing subscriber acquisition initiatives (in particular, the sponsored subscription arrangements discussed below), thereby strengthening the Group's recurring revenue base.

Under the cooperation agreement dated 16 February 2026 (as supplemented on 15 May 2026) entered into among the Company and two strategic partners for a total of 35,000 sponsored subscriptions per annum over a three-year term, the Group has received subscription fees of approximately HK\$18.0 million in aggregate since the date of the agreement up to the date of this announcement. Such subscriptions have generated a recurring revenue stream for the Group, thereby supporting the development and expansion of its business operations.

### ***Event Management Business***

Reference is made to the announcement of the Company dated 17 July 2026 regarding the update on the Event Management Business. The Group has completed the co-organisation of the concert "TERESA CHEUNG Concert Tour in Macao" in August 2026.

In August and September 2026, the Group entered into three definitive agreements to organise three concerts scheduled to take place between late 2026 and early 2027, with an aggregate budget of approximately HK\$14.0 million. In addition, as at the date of this announcement, the Group is in advanced discussions with a business partner regarding a concert scheduled to take place in late 2026. The Company continues to actively explore further business opportunities to further expand the Group's event portfolio and solidify its business foundation for long-term growth.

### **Resumption plan and progress**

The Company will continue to review its business and financial position from time to time and is committed to improving its business operations to demonstrate compliance with Rule 17.26 of the GEM Listing Rules.

As disclosed in the Announcement, the Stock Exchange has set out the Resumption Guidance for the Company to demonstrate its compliance with Rule 17.26 of the GEM Listing Rules. The Company has engaged a professional adviser to assist the Company with the resumption exercise and will continue to discuss with its professional advisers to explore and consider opportunities available to the Company, with the aim of formulating a comprehensive and viable resumption proposal to address the matters set out in the Resumption Guidance. The Company will continue to keep its shareholders and potential investors informed of any relevant material developments by making further announcement(s) as and when appropriate under the GEM Listing Rules.

## QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLANS TO REMOVE DISCLAIMER OF OPINION

As disclosed in the 2026 Annual Report, the Company's auditors expressed a disclaimer of opinion on the consolidated financial statements of the Group for FY2026 due to certain uncertainties relating to going concern (the “**Disclaimer of Opinion**”), and the Group formulated a comprehensive action plan (the “**Action Plan**”) and has been taking active measures to mitigate the liquidity pressure, to improve the financial position of the Group, and to address the Disclaimer of Opinion.

The Company wishes to provide updates on the implementation of the Action Plan during the period from 29 July 2026, being the date of publication of the 2026 Annual Report, up to the date of this announcement, as follows:

- (i) the Group has successfully resolved the legal disputes during FY2026 and completed debt restructuring with its creditors in FY2026 and April 2026;
- (ii) the Group has been exploring alternative sources of finance to meet its working capital requirements and commitments for the foreseeable future. The Company's substantial shareholder has indicated his unwavering commitment by providing crucial shareholders' loan to the Company should any imminent working capital need arise. During the period from 1 April 2026 up to the date of this announcement, the Group has secured shareholder loans in the amount of approximately HK\$5.0 million to finance its ongoing working capital and commitments;
- (iii) the Group has been actively broadening its revenue base by strengthening its OTT platform, expanding its subscriber base through strategic cooperation arrangements and developing its Event Management Business. As discussed in the paragraph headed “Quarterly update on resumption progress – Business operation” above, the Group's operating cash inflow has been improved as its OTT platform continues to expand its subscriber base, thereby increasing subscription receipts. Further, the Event Management Business is expected to generate cash inflows from ticket and merchandise sales and sponsorship fees (if any) from the events during the year ending 31 March 2027; and
- (iv) the Group continues to implement cost control measures and enhance operating efficiency to improve profitability and operating cash flows, with effective management over staff costs (including directors' emoluments) at an optimized level of approximately HK\$3.1 million for the six months ended 30 September 2026 (2025: approximately HK\$3.2 million).

The Board will continue to use its best endeavours to implement the Action Plan with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plan as and when appropriate.

## CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 July 2026 and will remain suspended until the Company's re-compliance with Rule 17.26 of the GEM Listing Rules, fulfilment of the Resumption Guidance and full compliance with the GEM Listing Rules to the satisfaction of the Stock Exchange.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**hmvod Limited**  
**Ko Chi Kiu Robert**  
*Executive Director and Chief Executive Officer*

Hong Kong, 21 October 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 Directors:*

Mr. Law Wing Chung  
Mr. Kong Pak Leung Patrick (alias Patrick Kong)

*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](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least seven days from the date of its publication and on the Company's website at [www.hmvod.com.hk](http://www.hmvod.com.hk).*