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NIMBLE HOLDINGS COMPANY LIMITED

敏捷控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 186)

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30 JUNE 2021 BY A LISTED SUBSIDIARY - EMERSON RADIO CORP.

This is not the announcement of the financial results of Nimble Holdings Company Limited (the “Company”). This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) to provide shareholders of the Company and the public with information of the financial results of a listed subsidiary of the Company, Emerson Radio Corp., which has announced on 16 August 2021 its unaudited financial results for the three months ended 30 June 2021.

This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Listing Rules.

Emerson Radio Corp., a 72.4% owned subsidiary of the Company, having its shares listed on the NYSE American of United States of America (formerly NYSE MKT of United States of America), has announced on 16 August 2021 its unaudited financial results for the three months ended 30 June 2021.

The consolidated statements of operations for the three months ended 30 June 2021 and the consolidated balance sheet as at 30 June 2021 of Emerson Radio Corp. and its subsidiaries are provided below:

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
For The Three Months Ended 30 June 2021 and 2020
(In thousands of U.S. dollars, except per share data)

	Three Months Ended 30 June	
	2021	2020
Net revenues:		
Net product sales	\$ 1,987	\$ 1,234
Licensing revenue	65	60
Net revenues	2,052	1,294
Costs and expenses:		
Cost of sales	1,609	1,018
Selling, general and administrative expenses	1,364	1,477
	2,973	2,495
Operating loss	(921)	(1,201)
Other income:		
Interest income, net	17	82
Loss before income taxes	(904)	(1,119)
Provision for income tax expense	11	6
Net loss	(915)	(1,125)
Net loss per share		
Basic	\$ (0.04)	\$ (0.05)
Diluted	\$ (0.04)	\$ (0.05)
Weighted average shares outstanding		
Basic	21,043	21,043
Diluted	21,043	21,043

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
As of 30 June 2021 and 31 March 2021
(In thousands of U.S. dollars, except share data)

	<u>30 June 2021</u>	<u>31 March 2021</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 4,418	\$ 5,245
Short term investments	24,061	25,045
Accounts receivable, net	1,089	691
Inventory	1,977	1,961
Prepaid purchases	741	361
Prepaid expenses and other current assets	281	289
Total Current Assets	<u>32,567</u>	<u>33,592</u>
Non-Current Assets:		
Right-of-use asset-operating leases	153	213
Right-of-use asset-finance leases	3	3
Other assets	94	94
Total Non-Current Assets	<u>250</u>	<u>310</u>
Total Assets	<u>\$ 32,817</u>	<u>\$ 33,902</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and other current liabilities	747	788
Paycheck Protection Program loan	204	204
Due to affiliate	2	1
Short-term operating lease liability	113	152
Short-term finance lease liability	1	1
Income tax payable, current portion	195	195
Deferred revenue	130	195
Total Current Liabilities	<u>1,392</u>	<u>1,536</u>
Non-Current Liabilities:		
Long-term operating lease liability	57	82
Long-term finance lease liability	2	3
Income tax payable	1,836	1,836
Total Non-Current Liabilities	<u>1,895</u>	<u>1,921</u>
Total Liabilities	<u>\$ 3,287</u>	<u>\$ 3,457</u>

Shareholders' Equity:

Series A Preferred shares — 10,000,000 shares authorized; 3,677 shares issued and outstanding; liquidation preference of \$3,677,000	3,310	3,310
Common shares — \$0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at 30 June 2021 and 31 March 2021, respectively; 21,042,652 shares outstanding at 30 June 2021 and 31 March 2021, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(20,900)	(19,985)
Treasury stock, at cost (31,923,145 shares at 30 June 2021 and 31 March 2021, respectively)	(33,201)	(33,201)
Total Shareholders' Equity	<u>29,530</u>	<u>30,445</u>
Total Liabilities and Shareholders' Equity	<u>\$ 32,817</u>	<u>\$ 33,902</u>

The full text of Emerson Radio Corp.'s unaudited financial results for the three months ended 30 June 2021 has been posted on the Company's website at <http://www.nimbleholding.com> and on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>, as an overseas regulatory announcement, for the information of the Company's shareholders.

By order of the Board
Nimble Holdings Company Limited
Tan Bingzhao
Chairman

Hong Kong, 17 August 2021

As at the date of this announcement, the board comprises two executive directors, namely, Mr. Tan Bingzhao and Mr. Deng Xiangping; and three independent non-executive directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.