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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 SIX MONTHS ENDED 30 SEPTEMBER 2022 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 14 November 2022 its unaudited financial results for the six months ended 30 September 2022.

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 the United States of America (formerly NYSE MKT of the United States of America), has announced on 14 November 2022 its unaudited financial results for the six months ended 30 September 2022.

The consolidated statements of operations for the six months ended 30 September 2022 and the consolidated balance sheet as at 30 September 2022 of Emerson Radio Corp. and its subsidiaries are provided below:

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
For The Six Months Ended 30 September 2022 and 2021
(In thousands of U.S. dollars, except per share data)

	Six Months Ended 30 September	
	2022	2021
Net revenues:		
Net product sales	\$ 2,631	\$ 3,781
Licensing revenue	<u>743</u>	<u>130</u>
Net revenues	<u><u>3,374</u></u>	<u><u>3,911</u></u>
Costs and expenses:		
Cost of sales	2,188	2,960
Selling, general and administrative expenses	<u>2,635</u>	<u>2,738</u>
	<u><u>4,823</u></u>	<u><u>5,698</u></u>
Operating loss	(1,449)	(1,787)
Other income:		
Interest income, net	189	33
Income from governmental assistance programs	<u>30</u>	<u>207</u>
Loss before income taxes	<u>(1,230)</u>	<u>(1,547)</u>
Provision for income tax expense	<u>—</u>	<u>—</u>
Net loss	<u><u>(1,230)</u></u>	<u><u>(1,547)</u></u>
Net loss per share		
Basic	<u>\$ (0.06)</u>	<u>\$ (0.07)</u>
Diluted	<u>\$ (0.06)</u>	<u>\$ (0.07)</u>
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 September 2022 and 31 March 2022
(In thousands of U.S. dollars, except share data)

	<u>30 September, 2022</u>	<u>31 March, 2022</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 27,773	\$ 25,576
Accounts receivable, net	1,071	1,294
Licensing receivable	49	—
Inventory	2,559	2,112
Prepaid purchases	60	141
Prepaid expenses and other current assets	445	390
Total Current Assets	<u>31,957</u>	<u>29,513</u>
Non-Current Assets:		
Property and equipment, net	2	2
Right-of-use asset-operating leases	297	403
Right-of-use asset-finance leases	2	2
Other assets	90	90
Total Non-Current Assets	<u>391</u>	<u>497</u>
Total Assets	<u>\$ 32,348</u>	<u>\$ 30,010</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and other current liabilities	642	758
Short-term operating lease liability	167	211
Short-term finance lease liability	1	1
Income tax payable, current portion	401	195
Advanced deposits	4,100	—
Deferred revenue	113	210
Total Current Liabilities	<u>5,424</u>	<u>1,375</u>
Non-Current Liabilities:		
Long-term operating lease liability	132	201
Long-term finance lease liability	1	2
Income tax payable	1,202	1,613
Total Non-Current Liabilities	<u>1,335</u>	<u>1,816</u>
Total Liabilities	<u>\$ 6,759</u>	<u>\$ 3,191</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 September, 2022 and 31 March, 2022, respectively; 21,042,652 shares outstanding at 30 September, 2022 and 31 March, 2022, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(24,841)	(23,611)
Treasury stock, at cost (31,923,145 shares at 30 September, 2022 and 31 March, 2022, respectively)	(33,201)	(33,201)
Total Shareholders' Equity	<u>25,589</u>	<u>26,819</u>
Total Liabilities and Shareholders' Equity	<u>\$ 32,348</u>	<u>\$ 30,010</u>

The full text of Emerson Radio Corp.'s unaudited financial results for the six months ended 30 September 2022 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, 15 November 2022

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.