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Hong Kong Technology Venture Company Limited
香港科技探索有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

Business Update
and
Unaudited Operational Information for October 2023

The board of directors (“**Board**”) of Hong Kong Technology Venture Company Limited (“**Company**” and together with its subsidiaries, “**Group**”) is pleased to announce certain business update and the unaudited operational information of the Group for October 2023.

(1) eCommerce Business Update

HKTVMall continues its momentum in solidifying the revenue growth drivers for long term sustainable growth. In October 2023, we had 605,000 unique customers made purchases at HKTVMall demonstrating a strong customer base. Additionally, the monthly active app usersⁱⁱ reached approximately 1.68 million users, highlighting the growing popularity of our platform.

Despite the slow economy rebound in Hong Kong, the Average Daily Gross Merchandise Valueⁱ (“**GMV**”) on order intake remained stable, reaching HK\$22.9 million in October 2023 (September 2023: HK\$23.0 million) which equivalent to a monthly GMV on order intake of HK\$711.0 million (September 2023: HK\$690.0 million). This resilience is a testament to our ability to navigate challenging market conditions.

(2) **The unaudited operational information of the Group’s eCommerce business including online shopping platform and offline business (excluding the sales of HKTVmall cash vouchers and New Ventures) for October 2023 is summarised as below:**

	In the month of			Change in Percentage	
	October 2023	September 2023	October 2022	October 2023 vs September 2023	October 2023 vs October 2022
Average daily order number (rounded to the nearest hundred)	50,200	51,200	51,400	(2.0%)	(2.3%)
Average order value (rounded to the nearest dollar)	HK\$457	HK\$450	HK\$436	1.6%	4.8%
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$22.9 million	HK\$23.0 million	HK\$22.4 million	(0.4%)	2.2%
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$711 million	HK\$690 million	HK\$695 million	3.0%	2.3%

	In the month of		
	October 2023	September 2023	October 2022
Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand)	605,000	591,000	574,000

	In the month of		
	October 2023	September 2023	October 2022
Monthly Active App Users ⁱⁱ (rounded to the nearest thousand)	1,676,000	1,637,000	1,503,000

The Board wishes to remind shareholders and potential investors of the securities of the Company that the above information is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information.

Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution in dealing in the Company's securities.

By Order of the Board
Hong Kong Technology Venture Company Limited
Cheung Chi Kin, Paul
Chairman

Hong Kong, 8 November 2023

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

Executive Directors:

Mr. Cheung Chi Kin, Paul (Chairman)

Mr. Wong Wai Kay, Ricky (Vice Chairman and Group Chief Executive Officer)

Ms. Wong Nga Lai, Alice (Group Chief Financial Officer and Company Secretary)

Mr. Lau Chi Kong (Chief Executive Officer (International Business))

Ms. Zhou Huijing (Chief Executive Officer (Hong Kong))

Independent Non-executive Directors:

Mr. Lee Hon Ying, John

Mr. Peh Jefferson Tun Lu

Mr. Mak Wing Sum, Alvin

Notes:

- i. Gross Merchandise Value ("GMV") on Order Intake represents the total gross sales dollar value for merchandise sold through a particular marketplace over a certain timeframe, before deduction of any discount offered by the marketplace, rebate used, cancellation and returns of merchandise sold.
- ii. Monthly active App user data is extracted from Google Analytics and rounded to the nearest thousand, the computation method and basis of which have not been verified. In general, the data for App users could be overlapping if the user reinstalls HKTVMall Main App or Lite App on the same device or amends the advertising ID of its device, or uses multiple devices, or uses both HKTVMall Main App and Lite App in the same month. The information for the same period can be changed at different points of time when capturing the data as Google Analytics performs the analysis on a sampling basis. According to Google Analytics, "active user" is defined as the unique user who initiated sessions on the App within the selected date range.