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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 May 2024

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 unaudited operational information for May 2024.

(1) Hong Kong Ecommerce Business Update

Benefited from one of its signature annual events “May Thankful Festival” held during May 2024, Hong Kong Ecommerce Business has experienced an improved operational performance. Furthermore, HKTVMall introduced a new “Unlimited Add-on” feature to encourage continued post-order shopping by customers. This new feature allows customers to make unlimited additional purchases on all product items tagged with “\$0 Delivery” at any time before the main order delivery cut-off, with the assurance of a single delivery with the main order at no extra delivery charge.

As a result of these initiatives, despite a slight decrease in average daily order number in May 2024, the key operational parameters of the Hong Kong Ecommerce Business have improved:

- a. The aggregated Average Daily Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ increased to HK\$23.4 million (April 2024: HK\$21.6 million), reaching a total of HK\$726.0 million in May 2024 (April 2024: HK\$648.0 million);
- b. Number of unique customers reached 622,000 customers (April 2024: 594,000 customers); and

- c. Monthly Active App Usersⁱⁱ grew to approximately 1.72 million (April 2024: approximately 1.63 million).

(2) The unaudited operational information of the Group's Hong Kong Ecommerce business (excluding the sales of HKTVmall cash vouchers) for May 2024 is summarised as below:

	May 2024	In the month of		Change in Percentage	
		April 2024	May ⁱⁱⁱ 2023 (restated)	May 2024 vs April 2024	May 2024 vs May 2023
<u>Hong Kong Ecommerce business</u>					
Average daily order number (rounded to the nearest hundred)	49,900	50,300	48,600	(0.8%)	2.7%
Average order value (rounded to the nearest dollar)	HK\$469	HK\$429	HK\$472	9.3%	(0.6%)
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$23.4 million	HK\$21.6 million	HK\$23.0 million	8.3%	1.7%
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$726 million	HK\$648 million	HK\$712 million	12.0%	2.0%
			In the month of		
			May 2024	April 2024	May 2023ⁱⁱⁱ (restated)
Number of unique customers (rounded to the nearest thousand)			622,000	594,000	584,000
			In the month of		
			May 2024	April 2024	May 2023
Monthly Active HKTVmall App Users ⁱⁱ (rounded to the nearest thousand)			1,717,000	1,627,000	1,591,000

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, 12 June 2024

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

Mr. Ann Yu Chiu Andy

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.
- iii. As disclosed in the Annual Results for the year ended 31 December 2023 dated 27 March 2024, to better reflect the segment performance according to the service nature, allocation of resources and performance assessment of the lines of business, the management has updated the composition of the Hong Kong Ecommerce business segment and New Ventures and Technology business segment. The Hong Kong Ecommerce business segment represents the online shopping platform and offline business of HKTVMall including 3PL service and ThePlace. New Ventures and Technology business segment mainly includes Wet Market Express, Everuts, Fully Automated Retail Store and System, and Life Science project. In this regard, certain historical operational data is restated to reflect for the above changes.