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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 2026

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 2026.

(1) Business Update – Hong Kong Ecommerce Business

The Group officially launched the “Year-Round Discount Campaign” at HKTVmall on 9 May 2026, following pilot runs conducted on 26 April 2026 and 2 – 3 May 2026, which achieved record-high Sunday Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ.

The primary objective of this Year-Round Discount Campaign is to expand market share in the highly competitive Hong Kong grocery and daily essentials retail market. In particular, this campaign featured a flat 15% discount during selected weekends and public holidays, applicable to purchases of HK\$999 or above for home delivery orders and HK\$299 or above for self-pick-up orders at HKTVmall online platform, and HK\$159 or above for purchases at O2O shops, covering product items across supermarket and personal care product categories, pet food, infant formula and diapers (“**15% Discount Campaign**”ⁱⁱⁱ).

Leveraging the Group’s well established fulfilment infrastructure, including an extensive self-pick-up network and last mile delivery with lead times of as short as 8-hour, together with integrated online and offline marketing initiatives such as television advertising, social media exposure and O2O in store promotions, the campaign aimed to attract new customers, expand basket size and increase

shopping frequency, while strengthening HKTVmall's competitive positioning through pricing, convenience and customer engagement.

Exceptional Operational Performance

During May 2026, the Group conducted the 15% Discount Campaign for a total of 10 days (including pilot runs in May 2026) across various weekends and public holidays. The campaign drove an exceptional performance on GMV on Order Intake, a record number of unique customers, and elevated user traffic.

Month-on-month growth was partly amplified by a low base in April 2026, which coincided with the Easter holiday period and temporarily weaker local consumption due to outbound travel.

Key operating metrics for May 2026 are summarised as follows:

1. Monthly GMV on Order Intake reached HK\$827 million in May 2026, representing a month-on-month increase of 27.0% (April 2026: HK\$651 million), and a year-on-year increase of 21.1% (May 2025: HK\$683 million).
2. Average order value increased 13.9% month-on-month, reaching HK\$492 (April 2026: HK\$432).
3. Number of unique customers reached 687,200, representing a month-on-month increase of 11.7% (April 2026: 615,000) and a year-on-year increase of 12.5% (May 2025: 611,000).
4. Monthly Active Unique Devicesⁱⁱⁱ reached 1,651,000 in May 2026, representing a record high since the adoption of new internal data collection tool in September 2025.

Estimated Financial Impact on Adjusted EBITDA^v of the Hong Kong Ecommerce Business Segment

The 15% Discount Campaign supported market share expansion and growth in the customer base. Despite the growth in GMV on Order Intake, management estimates there will be no material impact on the adjusted EBITDA of the Hong Kong Ecommerce Business segment for the month, after taking into account the associated marketing and promotional investments, including discount incentives recognised as marketing, promotional and O2O shop marketing expenses under management reporting, as well as the launch-related above-the-line advertising.

The estimated financial impact is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Hong Kong

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
Mak Wing Sum, Alvin
Chairman

Hong Kong, 11 June 2026

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

Executive Directors:

Mr. Cheung Chi Kin, Paul

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. Mak Wing Sum, Alvin (Chairman)

Mr. Peh Jefferson Tun Lu

Mr. Ann Yu Chiu, Andy

Mr. Yeung Chu Kwong

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. GMV on Order Intake cannot be directly derived to turnover as determined in accordance with HKFRS Accounting Standards.
- ii. The details of the "15% Discount Campaign" is subject to change from time to time in response to the market condition and our internal strategy and planning.
- iii. Effective from 1 September 2025, HKTVmall adopted a new internal data collection tool built on an open source solution to collect data on the number of active unique devices using HKTVmall Main App or Lite App (For July and August 2025, only data from Main App was collected). The purpose of the

change is to enhance data protection regarding user data and to improve the verifiability of the computation methods and basis for the collected data. Data on unique device is extracted from our internal system and rounded to the nearest thousand. Data is collected based on the Universally Unique Identifier (“UUID”) of each device, which could be overlapping if a user reinstalls HKTVmall Main App or Lite App on the same device.

“Active unique device” is defined as the number of distinct devices’ UUIDs that engaged with HKTVmall Main App or Lite App within the specified date range with a visiting duration of more than 10 seconds, more than one page view, or at least one purchase made at HKTVmall Main App or Lite App. These data are unaudited and are not indicative of the Company’s business performance, financial condition or growth prospect. Readers should not place reliance on these data.

- iv. 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. According to Google Analytics 4 (“GA4”), “Active users” is defined as the number of unique users who engaged with your site or app in the specified date range and the engaged session refers to sessions that lasted 10 seconds or longer, or had 1 or more conversion events or 2 or more page or screen views. 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. This data is no longer disclosed from 1 July 2025 onward due to the adoption of Monthly Active Unique Device as mentioned in note ii above.
- v. Adjusted EBITDA means profit for the period plus interest on bank loans (excluded finance costs — interest on lease liabilities), income tax expense/(credit), depreciation on property, plant and equipment (excluded depreciation on other properties leased for own use) and amortisation of intangible assets and deduct investment returns, adjusted by major non-cash items and excluded non-recurring items. Adjusted EBITDA is not a measure of performance under HKFRS Accounting Standards. This measure does not represent, and should not be used as a substitute for, net profit or cash flows from operations as determined in accordance with HKFRS Accounting Standards. This measure is not necessarily an indication of whether cash flow will be sufficient to fund our cash requirements. In addition, our definition of this measure may not be comparable to other similarly titled measures used by other companies.