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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 2022

The board of directors of Hong Kong Technology Venture Company Limited (“**Company**” and together with its subsidiaries, the “**Group**”) (“**Board**”) is pleased to announce certain business update and the unaudited operational information for May 2022 of the Group.

(1) eCommerce Business Update

Since May 2022, the government has further relaxed various social distancing measures in phases, including increased accommodation of diners per table and extension of dinner time dine-in service hours. We noticed that the relaxation has driven consumers to increase dining out and incurred less spending on groceries at HKTVMall. Moreover, the over 30% growth in electronics and home appliances product category in April 2022 which was driven by the disbursement of the first batch of government consumption vouchers has resumed to relative normal level in May 2022.

As a result of the above key factors, HKTVMall’s business performance in May 2022 has dropped with Average Daily GMV on Order Intakeⁱ decreased by 13.5% to HK\$19.8 million (April 2022: HK\$22.9 million), though it still represented a 19.3% growth comparing to May 2021 of HK\$16.6 million.

(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) for May 2022 is summarised as below:

	In the month of			Change in Percentage	
	May 2022	April 2022	May 2021	May 2022 vs April 2022	May 2022 vs May 2021
Average daily order number (rounded to the nearest hundred)	45,800	48,300	38,000	(5.2%)	20.5%
Average order value (rounded to the nearest dollar)	HK\$431	HK\$474	HK\$436	(9.1%)	(1.1%)
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$19.8 million	HK\$22.9 million	HK\$16.6 million	(13.5%)	19.3%
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$613 million	HK\$687 million	HK\$514 million	(10.8%)	19.3%

	In the month of		
	May 2022	April 2022	May 2021
Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand)	516,000	538,000	460,000
	In the month of		
	May 2022	April 2022	May 2021
Monthly Active App Users ⁱⁱ (rounded to the nearest thousand)	1,505,000	1,577,000	1,423,000

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 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, 10 June 2022

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 re-installs 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.