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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 March 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 for March 2023 of the Group.

(1) eCommerce Business Update

The first quarter of 2023 was ended with a total Gross Merchandise Value (“GMV”) on order intakeⁱ of approximately HK\$1.98 billion (2022: HK\$2.27 billion), a decrease by 12.8% on quarter-to-quarter basis. This is an expected decline primarily due to the ultra-overwhelming consumer purchases in groceries and personal care products in response to the fifth wave of the COVID-19 pandemic and the uncertainty of possible implementation of Compulsory Universal Testing scheme and lock down measures in Hong Kong during February 2022.

Nevertheless, our positive view on the growth momentum of Hong Kong eCommerce development is remained. It is not only because the daily GMV on order intake is maintained at a growing direction, the number of unique customers is increasing consistently, from 534,000 in March 2022 and 542,000 in February 2023 increased to 567,000 in March 2023.

(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 March 2023 is summarised as below:

	In the month of			Change in Percentage	
	March 2023	February 2023	March 2022	March 2023 vs February 2023	March 2023 vs March 2022
Average daily order number (rounded to the nearest hundred)	49,800	48,400	48,300	2.9%	3.1%
Average order value (rounded to the nearest dollar)	HK\$447	HK\$458	HK\$480	(2.4%)	(6.9%)
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$22.3 million	HK\$22.2 million	HK\$23.2 million	0.5%	(3.9%)
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$691 million	HK\$621 million	HK\$718 million	11.3%	(3.8%)

	In the month of		
	March 2023	February 2023	March 2022
Number of unique customers who made purchases at HKTVmall (rounded to the nearest thousand)	567,000	542,000	534,000

	In the month of		
	March 2023	February 2023	March 2022
Monthly Active App Users ⁱⁱ (rounded to the nearest thousand)	1,522,000	1,445,000	1,650,000

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, 11 April 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.