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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 January 2025

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 January 2025.

(1) Hong Kong Ecommerce Business Update

The Hong Kong Ecommerce Business, represents HKTVmall including Third-Party Logistics Service and ThePlace, commenced 2025 with a steadily growing performance in January 2025, effectively capitalizing on the increased demand leading up to the Chinese New Year (“**CNY**”). However, the extended public holiday for CNY also saw a significant increase in outbound travel, which had a dampening effect on overall business performance compared to January 2024.

Key operational highlights for January 2025 include:

1. Total Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ for January 2025 stood at HK\$717 million (December 2024: HK\$685 million), marking a month-to-month (“**MoM**”) 4.7% increase.
2. Average Daily GMV on Order Intake reached HK\$23.1 million (December 2024: HK\$22.1 million; January 2024: HK\$24.2 million), demonstrating a 4.5% MoM growth and a marginal year-to-year (YoY) moderation of 4.5%, driven by the significant increase in outbound travel by approximately 29.5% (source: <https://data.gov.hk/tc-data/dataset/hk-immd-set5-statistics-daily-passenger-traffic>) comparing to January 2024.

3. Average Order Value (AOV) rose to HK\$517 (December 2024: HK\$506; January 2024: HK\$467), underscoring the success of the "Unlimited Add-on" feature which continues to drive basket size expansion.

(2) The unaudited operational information of the Group's Hong Kong Ecommerce business (excluding the sales of HKTVmall cash vouchers) for January 2025 is summarised as below:

| | In the month of | | | Change in Percentage | |
|--|---------------------|---------------------|---------------------|----------------------------------|---------------------------------|
| | January 2025 | December 2024 | January 2024 | January 2025 vs December 2024 | January 2025 vs January 2024 |
| <u>Hong Kong Ecommerce business</u> | | | | | |
| Average daily order number (rounded to the nearest hundred) | 44,700 | 43,600 | 52,000 | 2.5% | (14.0%) |
| Average order value (rounded to the nearest dollar) | HK\$517 | HK\$506 | HK\$467 | 2.2% | 10.7% |
| Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand) | HK\$23.1 million | HK\$22.1 million | HK\$24.2 million | 4.5% | (4.5%) |
| Monthly GMV on Order Intake ⁱ (rounded to the nearest million) | HK\$717 million | HK\$685 million | HK\$752 million | 4.7% | (4.7%) |

| | In the month of | | |
|--|-----------------|---------------|--------------|
| | January 2025 | December 2024 | January 2024 |
| Number of unique customers (rounded to the nearest thousand) | 593,000 | 594,000 | 623,000 |
| | In the month of | | |
| | January 2025 | December 2024 | January 2024 |
| Monthly Active HKTVmall App Users ⁱⁱ (rounded to the nearest thousand) | 1,556,000 | 1,595,000 | 1,645,000 |

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, 18 February 2025

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. Effective from 1 July 2024, HKTVmall upgraded its Google Analytics solution from Universal Analytics ("UA") to Google Analytics 4 ("GA4") to comply with Google's requirements. The requirements to upgrade were because of Google Analytics' decision to replace UA with GA4, Google's next-generation measurement solution.

According to 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. While under UA, "Active users" is defined as the unique user who initiated sessions on the App within the selected date range. While the methodology should be similar, differences in how a "user" is counted may result in inconsistency of user counts between UA and GA4.

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.