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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 April 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 April 2025.

(1) Hong Kong Ecommerce Business Update

In April 2025, the Group’s Hong Kong Ecommerce Business performance faced pressure due to persistently elevated outbound travel among Hong Kong residents. Outbound travel increased by 12.0% daily on average from March 2025 to April 2025 and surged by 32.6% compared to April 2024 (source: <https://data.gov.hk/tc-data/dataset/hk-immmd-set5-statistics-daily-passenger-traffic>), driven by extended holiday periods from Ching Ming Festival and Easter.

1. The average daily Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ dropped 4.5% to HK\$21.0 million in April 2025 from HK\$22.0 million in March 2025, and 2.8% from HK\$21.6 million in April 2024, impacted by holiday-related travel reducing local engagement.
2. Unique customers fell 2.8% to 582,000 from 599,000 in March 2025 and fell 2.0% from 594,000 in April 2024.
3. Monthly active HKTVMall App usersⁱⁱ dropped 2.6% to 1,567,000 from 1,609,000 in March 2025 and 3.7% from 1,627,000 in April 2024.

These customer and visitor metrics, though softer, still demonstrate resilience in maintaining an active user base amid significant holiday-driven travel.

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

	In the month of			Change in Percentage	
	April 2025	March 2025	April 2024	April 2025 vs March 2025	April 2025 vs April 2024
<u>Hong Kong Ecommerce business</u>					
Average daily order number (rounded to the nearest hundred)	45,000	45,900	50,300	(2.0%)	(10.5%)
Average order value (rounded to the nearest dollar)	HK\$468	HK\$479	HK\$429	(2.3%)	9.1%
Average Daily GMV on Order Intake ⁱ (rounded to the nearest hundred thousand)	HK\$21.0 million	HK\$22.0 million	HK\$21.6 million	(4.5%)	(2.8%)
Monthly GMV on Order Intake ⁱ (rounded to the nearest million)	HK\$631 million	HK\$681 million	HK\$648 million	(7.3%)	(2.6%)

	In the month of		
	April 2025	March 2025	April 2024
Number of unique customers (rounded to the nearest thousand)	582,000	599,000	594,000
	In the month of		
	April 2025	March 2025	April 2024
Monthly Active HKTVmall App Users ⁱⁱ (rounded to the nearest thousand)	1,567,000	1,609,000	1,627,000

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 May 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.