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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 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 May 2025.

**(1) Hong Kong Ecommerce Business Update**

In May 2025, the Group’s Hong Kong Ecommerce business delivered an improved performance as a result of its signature annual event “May Thankful Festival” and the reduced impact from outbound travel among Hong Kong residents compared with the previous month. Nevertheless, the 17.7% (source:<https://data.gov.hk/tc-data/dataset/hk-immmd-set5-statistics-daily-passenger-traffic>) increase in daily average outbound travel compared to May 2024 exerted pressure on the year-on-year business performance.

1. The Average Daily Gross Merchandise Value (“**GMV**”) on Order Intake<sup>i</sup> rose 4.8% to HK\$22.0 million in May 2025, but decreased 6.0% from HK\$23.4 million in May 2024, reflecting stronger local engagement amid the month-to-month travel decline despite year-on-year travel pressures still affecting the business performance.
2. Both unique customers and active HKTVMall App users<sup>ii</sup> rebounded in May 2025 from the post holiday-driven travel happened last month, with an increase of 5.0% to 611,000 customers, and an increase of 2.0% to 1,599,000 users in May 2025 respectively. These metrics highlight resilience in sustaining an active user base amid holiday-driven travel increases.

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

	In the month of			Change in Percentage	
	May 2025	April 2025	May 2024	May 2025 vs April 2025	May 2025 vs May 2024
<b><u>Hong Kong Ecommerce business</u></b>					
Average daily order number (rounded to the nearest hundred)	47,600	45,000	49,900	5.8%	(4.6%)
Average order value (rounded to the nearest dollar)	HK\$463	HK\$468	HK\$469	(1.1%)	(1.3%)
Average Daily GMV on Order Intake <sup>i</sup> (rounded to the nearest hundred thousand)	HK\$22.0 million	HK\$21.0 million	HK\$23.4 million	4.8%	(6.0%)
Monthly GMV on Order Intake <sup>i</sup> (rounded to the nearest million)	HK\$683 million	HK\$631 million	HK\$726 million	8.2%	(5.9%)

	In the month of		
	May 2025	April 2025	May 2024
Number of unique customers (rounded to the nearest thousand)	611,000	582,000	622,000
	In the month of		
	May 2025	April 2025	May 2024
Monthly Active HKTVmall App Users <sup>ii</sup> (rounded to the nearest thousand)	1,599,000	1,567,000	1,717,000

**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, 13 June 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.