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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 February 2026

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 February 2026.

(1) Business Update

Reflecting a recurring seasonal impact from strong pre-Chinese New Year (“**CNY**”) purchasing momentum in January 2026, prolonged CNY holiday during February 2026 with notable 20.1% year-on-year increase in daily average outbound travel by Hong Kong residents (source: <https://data.gov.hk/tc-data/dataset/hk-imm-d-set5-statistics-daily-passenger-traffic>), and the shorter number of calendar days in February, the Hong Kong Ecommerce Business recorded a moderation in performance in February 2026:

1. Average Daily Gross Merchandise Value (“**GMV**”) on Order Intakeⁱ decreased by 8.0% month-on-month to HK\$21.9 million (January 2026: HK\$23.8 million), resulting in monthly GMV on Order Intake declined by 16.9% month-on-month to HK\$614 million (January 2026: HK\$739 million);
2. Number of unique customers decreased to 589,000 (January 2026: 640,000) but remained higher than the same month in 2025 of 562,000 unique customers, reflecting a solid recurring customer base.

Hong Kong, 12 March 2026

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Cheung Chi Kin, Paul

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. Mak Wing Sum, Alvin (Chairman)

Mr. Peh Jefferson Tun Lu

Mr. Ann Yu Chiu, Andy

Mr. Yeung Chu Kwong

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. Effective from 1 September 2025, HKTVmall adopted a new internal data collection tool built on an open source solution to collect data on the number of active unique devices using HKTVmall Main App or Lite App (For July and August 2025, only data from Main App was collected). The purpose of the change is to enhance data protection regarding user data and to improve the verifiability of the computation methods and basis for the collected data. Data on unique device is extracted from our internal system and rounded to the nearest thousand. Data is collected based on the Universally Unique Identifier (“UUID”) of each device, which could be overlapping if a user reinstalls HKTVmall Main App or Lite App on the same device.

“Active unique device” is defined as the number of distinct devices’ UUIDs that engaged with HKTVmall Main App or Lite App within the specified date range with a visiting duration of more than 10 seconds, more than one page view, or at least one purchase made at HKTVmall Main App or Lite App. These data are unaudited and are not indicative of the Company’s business performance, financial condition or growth prospect. Readers should not place reliance on these data.
- iii. 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. According to Google Analytics 4 (“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. 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. This data is no longer disclosed from 1 July 2025 onward due to the adoption of Monthly Active Unique Device as mentioned in note ii above.