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hmvod Limited

hmvod 視頻有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8103)

**(1) CHANGE OF AUDITOR;
(2) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022 AND
DESPATCH OF ANNUAL REPORT;
(3) POSTPONEMENT OF BOARD MEETING
AND
(4) SUSPENSION OF TRADING**

This announcement is made by hmvod Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.50(4) and 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company announces that Elite Partners CPA Limited (“**Elite Partners**”) has resigned as the auditor of the Company (the “**Auditor**”) with effect from 30 June 2022 as the Company could not reach a consensus with Elite Partners in respect of the audit fee for the year ended 31 March 2022.

Elite Partners has confirmed in its resignation letter dated 30 June 2022 that there are no matters in respect of its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that, other than the fact that the Company and Elite Partners could not reach a consensus in respect of the audit fee for the year ended 31 March 2022, there are no other disagreements or unresolved matters between the Company and Elite Partners in respect of the change of the Auditor which should be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Elite Partners for its professional services provided to the Group in the past years.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022 AND DESPATCH OF ANNUAL REPORT

Under Rules 18.48A and 18.49 of the GEM Listing Rules, the Company was required to publish the announcement in relation to the preliminary audited annual results of the Group for the year ended 31 March 2022 (the “**2022 Audited Annual Results**”) on a date no later than three months after the end of the financial year of the Company, i.e. on or before 30 June 2022 and despatch its annual report (the “**2022 Annual Report**”) to the Shareholders on or before 30 June 2022.

However, the Company has experienced lockdown in the first few months of 2022 due to the fifth wave of COVID-19 pandemic, during which the production and operation activities of the Company, as well as the Group’s financial reporting team were adversely affected. The stringent anti-epidemic measures, e.g. compulsory quarantine policy, caused delays in assessing whether the Company should continue to use its current auditor to perform the audit for the year ended 31 March 2022 or select a new auditor.

In June 2022, the Company could not reach a consensus with Elite Partners in respect of the audit fee for the year ended 31 March 2022. Elite Partners resigned as the Auditor. Based on the selection criteria (taking into account including but not limited to qualification, quotation, reputation, experience in auditing of financial statements of listed companies and staff resources), a reputable CPA firm (“**New Auditor**”) was selected as the Company’s preferred new auditor. As such, additional time is required for the appointment of the New Auditor and for them to conduct audit field work and complete the audit in respect of the 2022 Audited Annual Results.

In view of the above, the Board wishes to inform the Shareholders and potential investors of the Company that the Company is unable to publish the 2022 Audited Annual Results and despatch the 2022 Annual Report on 30 June 2022 in accordance with Rules 18.48A and 18.49 of the GEM Listing Rules.

Notwithstanding this, the Board wishes to emphasise that the operation of the Group remains normal and that it will continue to work with the New Auditor closely to publish the 2022 Audited Annual Results and despatch the 2022 Annual Report to the Shareholders.

POSTPONEMENT OF BOARD MEETING

Due to the delay in finalizing the 2022 Audited Annual Results, the Board meeting for the purpose of, among other things, approving the publication of the 2022 Audited Annual Results, is postponed. The Company will make further announcement to inform the Shareholders of the date of the Board meeting approving the publication of the 2022 Audited Annual Results.

SUSPENSION OF TRADING

As the Company is unable to publish the 2022 Audited Annual Results on 30 June 2022, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 4 July 2022 as required under Rule 17.49A of the GEM Listing Rules, until the publication of the 2022 Audited Annual Results.

By order of the Board of
hmvod Limited
Ho Chi Na
Executive Director

Hong Kong, 30 June 2022

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

Executive Directors:

Ms. Ho Chi Na
Mr. Park Chung Min
Ms. Wong Tsz Ki

Independent non-executive Director:

Mr. Hau Chi Kit

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listing Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.hmvod.com.hk.