



**hmvod Limited**

**hmvod 視頻有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8103)**

**THIRD QUARTERLY REPORT  
FOR THE NINE MONTHS  
ENDED 31 DECEMBER 2022**

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “**Director(s)**”) of hmvod Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) 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 report 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 report misleading.*

## **HIGHLIGHTS**

- Turnover for the nine months ended 31 December 2022 amounted to approximately HK\$21.2 million representing a decrease of approximately 22.9% over the corresponding period in 2021 amounting to approximately HK\$27.5 million.
- Loss attributable to the owners of the Company for the nine months ended 31 December 2022 amounted to approximately HK\$6.8 million (2021: loss of HK\$9.3 million).
- Basic loss per share for the nine months ended 31 December 2022 was approximately HK6.30 cents (2021: basic loss per share of HK9.46 cents).
- The Board does not recommend the payment of any interim dividend for the nine months ended 31 December 2022 (2021: Nil).

The board of Directors (“**Board**”) of the Company presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “**Group**”) for the three months and nine months ended 31 December 2022, together with the unaudited comparative figures for the corresponding periods in 2021 as follows:

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**

*For the three and nine months ended 31 December 2022*

	Notes	Unaudited Three months ended 31 December		Unaudited Nine months ended 31 December	
		2022	2021	2022	2021
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue	3	7,161	8,417	21,246	27,516
Other income and gains	4	1,755	514	2,221	725
Subcontractor costs		(4,333)	(5,862)	(14,103)	(18,761)
Operating and administrative expenses		(3,935)	(3,769)	(11,899)	(10,890)
Amortisation of intangible assets		–	(1,722)	(1,722)	(5,166)
Finance costs	5	(909)	(1,255)	(2,869)	(3,465)
Loss before income tax		(261)	(3,677)	(7,126)	(10,041)
Income tax credit	6	–	283	283	850
Loss for the period	7	(261)	(3,394)	(6,843)	(9,191)
Other comprehensive expense					
Item that may be reclassified subsequently to profit or loss:					
Exchange difference arising on translation of foreign operations		(38)	–	(27)	(19)
Total comprehensive expense for the period		(299)	(3,394)	(6,870)	(9,210)

		Unaudited Three months ended 31 December		Unaudited Nine months ended 31 December	
		2022	2021	2022	2021
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Loss for the period attributable to:					
Owners of the Company	9	(246)	(3,466)	(6,798)	(9,298)
Non-controlling interest		(15)	72	(45)	107
		<u>(261)</u>	<u>(3,394)</u>	<u>(6,843)</u>	<u>(9,191)</u>
Total comprehensive expense for the period attributable to:					
Owners of the Company		(284)	(3,466)	(6,825)	(9,317)
Non-controlling interest		(15)	72	(45)	107
		<u>(299)</u>	<u>(3,394)</u>	<u>(6,870)</u>	<u>(9,210)</u>
Loss per share					
– Basic ( <i>HK cents</i> )	9	<u>(0.23)</u>	<u>(3.21)</u>	<u>(6.30)</u>	<u>(9.46)</u>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December 2022

	Attributable to owners of the Company						Non-controlling interests	Total
	Share capital	Share premium	Capital reserve	Exchange translation reserve	Accumulated losses	Sub-total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2021 (audited)	909	582,364	1,200	(626)	(642,751)	(58,904)	(8,253)	(67,157)
Loss for the period	-	-	-	-	(9,298)	(9,298)	107	(9,191)
Exchange difference arising on translation of foreign operations	-	-	-	(19)	-	(19)	-	(19)
Total comprehensive income for the period	-	-	-	(19)	(9,298)	(9,317)	107	(9,210)
Issue of shares upon placing	170	33,826	-	-	-	33,996	-	33,996
Transaction cost attributable to issue of shares	-	(1,703)	-	-	-	(1,703)	-	(1,703)
At 31 December 2021 (unaudited)	<u>1,079</u>	<u>614,487</u>	<u>1,200</u>	<u>(645)</u>	<u>(652,049)</u>	<u>(35,928)</u>	<u>(8,146)</u>	<u>(44,074)</u>
At 1 April 2022 (audited)	<b>1,079</b>	<b>614,487</b>	<b>1,200</b>	<b>(642)</b>	<b>(670,895)</b>	<b>(54,771)</b>	<b>(7,979)</b>	<b>(62,750)</b>
Loss for the period	-	-	-	-	(6,798)	(6,798)	(45)	(6,843)
Exchange difference arising on translation of foreign operations	-	-	-	(27)	-	(27)	-	(27)
Total comprehensive expenses for the period	-	-	-	(27)	(6,798)	(6,825)	(45)	(6,870)
At 31 December 2022 (unaudited)	<u><b>1,079</b></u>	<u><b>614,487</b></u>	<u><b>1,200</b></u>	<u><b>(669)</b></u>	<u><b>(677,693)</b></u>	<u><b>(61,596)</b></u>	<u><b>(8,024)</b></u>	<u><b>(69,620)</b></u>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. GENERAL INFORMATION

The Company is a limited company incorporated in the Cayman Islands and its shares are listed on GEM of the Stock Exchange. The address of its registered office is Cricket Square Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit 02, 11/F, Eastmark, 21 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong.

The Company acts as an investment holding company. The Company and its subsidiaries (the “**Group**”) are principally engaged in the following activities:

- |   |   |
|---|---|
| (i) Provision of over-the-top (“ <b>OTT</b> ”) services | Distribution of films, television programmes and music concerts on OTT platforms  |
| (ii) Provision of professional services                 | Provision of information technology engineering and technical support services including financial valuation and IT service |

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company and all values are rounded to nearest thousands of Hong Kong dollars (“**HK\$’000**”) except when otherwise indicated.

## 2. BASIS OF PREPARATION

The Group’s unaudited condensed consolidated financial statements for the nine months ended 31 December 2022 have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). In addition, the consolidated financial statements include applicable disclosures required by the GEM Listing Rules.

Other than the changes in accounting policies resulting from application of new and amendments to HKFRSs, the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the nine months ended 31 December 2022 are consistent with those applied in the audited consolidated financial statements for the year ended 31 March 2022.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

The unaudited condensed consolidated financial statements have not been reviewed by the Company’s auditor, but have been reviewed by the Company’s audit committee.

## Going concern assessment

The Group incurred a net loss of HK\$6,843,000 for the nine months ended 31 December 2022 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$42,514,000 and total liabilities exceeded its total assets by HK\$69,620,000. The Group's borrowings and bonds amounted to HK\$41,110,000, out of which borrowings of HK\$10,738,000 and bonds of HK\$10,715,000 are due for repayment in the next twelve months from the date of approval of these unaudited condensed consolidated financial statements. These conditions may cast a significant doubt about the ability of the Group to continue as a going concern.

In view of the above, the directors of the Company have given careful consideration to the future liquidity requirements and operating performance of the Group and its available sources of financing to assess whether the Group would have sufficient financial resources to fulfill its financial obligations to continue as a going concern. The Group has taken measures to improve its financial position and to alleviate its liquidity pressure, which include but not limited to the following:

- (i) Subsequent to the end of the year ended 31 March 2022, the Group successfully obtained new borrowings of HK\$39,365,000 from certain financial institutions in Hong Kong. Pursuant to loan agreements, those borrowings are unsecured, interest-bearing ranging from 10% to 24% per annum and repayable between July and December 2024.
- (ii) The Group has been actively negotiating with several financial institutions on the renewal of certain borrowings. Subsequent to the end of the reporting period and up to the date of these unaudited condensed consolidated financial statements, the Group successfully extended the due date of certain borrowings of HK\$854,000 to December 2024.
- (iii) The Group has credit facilities granted by certain financial institutions and a non-controlling shareholder of a subsidiary. As at the approval date of these unaudited condensed consolidated financial statements, the credit facilities available to the Group amounted to HK\$29,377,000.
- (iv) The Company is in negotiation with potential investors to raise additional funds through issue of new shares. Pursuant to a memorandum of understanding entered into between the Company and an independent third party (the "placing agent") on 3 February 2023, which is not legally binding on both parties thereto, the placing agent shall procure (a) investors to subscribe for listed or unlisted securities of the Company consisting of shares in the Company and/or bonds to be issued by the Company; and/or (b) lenders for the provision of unsecured loans to the Company, for such sum up to HK\$25,000,000. The directors of the Company expect that formal agreements will be entered into in the near future.
- (v) The Group continues to improve the operating efficiency by implementing measures to tighten cost controls, over various operating expenses in order to enhance its profitability and to improve the cash flow from its operation in future.

### 3. REVENUE

Revenue represents income from OTT services and professional services rendered, net of sales related taxes if any.

An analysis of the revenue by principal activities of the operations of the Group during the reporting periods is as follows:

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue from provision of				
– OTT services	7,161	8,296	21,246	27,288
– Professional services	–	121	–	228
	<u>7,161</u>	<u>8,417</u>	<u>21,246</u>	<u>27,516</u>
Turnover	<u>7,161</u>	<u>8,417</u>	<u>21,246</u>	<u>27,516</u>

### 4. OTHER INCOME AND GAINS

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Waiver of borrowings	1,694	–	1,694	–
Government grants	34	–	347	–
Waiver of other payables	–	–	–	7
Others	27	514	180	718
	<u>1,755</u>	<u>514</u>	<u>2,221</u>	<u>725</u>

Government grants during the nine months ended 31 December 2022 related to the Employment Support Scheme provided by the Government of the Hong Kong Special Administrative Region in respect of COVID-19 related subsidies.

### 5. FINANCE COSTS

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Interest on borrowings	752	971	2,389	2,665
Interest on bonds	157	248	470	721
Others	–	36	10	79
	<u>909</u>	<u>1,255</u>	<u>2,869</u>	<u>3,465</u>

## 6. INCOME TAX CREDIT

Hong Kong profits tax has not been provided for in the unaudited condensed consolidated financial statements as there was no estimated assessable profit derived from Hong Kong during the nine months ended 31 December 2022 and 2021.

## 7. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging:

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Staff costs, including directors' remuneration				
Salaries and other benefits	2,956	1,684	8,144	5,693
Retirement benefits scheme contributions	83	53	249	160
	<u>3,039</u>	<u>1,737</u>	<u>8,393</u>	<u>5,853</u>
Amortisation of intangible assets	-	1,722	1,722	5,166
Depreciation of property, plant and equipment	146	143	436	426
Expense relating to short-term leases	-	66	2	71
	<u>-</u>	<u>1,888</u>	<u>2,160</u>	<u>5,663</u>

## 8. DIVIDEND

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2022 (2021: Nil).

## 9. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following data:

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Loss for the period attributable to owners of the Company	(246)	(3,466)	(6,798)	(9,298)
	<u>(246)</u>	<u>(3,466)</u>	<u>(6,798)</u>	<u>(9,298)</u>

	Unaudited			
	Three months ended		Nine months ended	
	31 December		31 December	
	2022	2021	2022	2021
	'000	'000	'000	'000
Number of shares				
Weighted average number of ordinary shares for the purpose of basic loss per share	107,873	107,873	107,873	98,292
	<u>107,873</u>	<u>107,873</u>	<u>107,873</u>	<u>98,292</u>

No diluted loss per share for both periods were presented as there were no potential ordinary shares in issue for both periods.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS PERFORMANCE AND PROSPECT**

#### **OTT services**

OTT services is providing multi-media related services and contents in the Hong Kong via different platforms. In view of the growing penetration and expansion of multi-media segment, the Group is about optimistic such business segment. In addition, consumers are moving beyond traditional media, the multi-media platform is an option used by many companies to brand and market their products. As such, the multi-media platform is playing an increasingly vital role in business marketing strategy. We considered that our OTT services is equipped with experience in the industry with diversified clientele and being specialized in the provision of OTT services of video-on-demand in Hong Kong and Macau via its own digital video rental platform.

The revenue in OTT services recorded approximately HK\$21.2 million for the nine months ended 31 December 2022 (2021: HK\$27.3 million), represents a decrease of approximately 22.3% as compared with the corresponding period in 2021. Such decrease was due to a drop in subscription of the OTT services attributable mainly to (i) the overall decrease in content output in the OTT services of the Group due to (a) reduction in film productions by major media content suppliers such as major Hollywood movie studios which production schedules were interrupted due to COVID-19 pandemic; and (b) the closure of cinemas during COVID-19 pandemic which delayed the releases of films on OTT platform as films will only be released on OTT platform after release in cinema; (ii) the cessation of work from home arrangement of enterprises and the relaxation of social distancing measures promoted social activities outside home and encouraged international travelling, which resulted in a decrease in home entertainment and OTT view rate; (iii) strict social distancing measures during the peak of fifth wave COVID-19 pandemic in Hong Kong restricted on ground promotion activities (such as live streaming concert) being carried out; and (iv) increased competition from other OTT service providers.

#### **Professional services**

Our professional service team can provide services and solutions in cyber security, including ramp up model advisory, physical and cyber security assessments, build and design of secured IT architecture, implementation of security devices and IT business policy controls.

Our professional service team specializes in enterprise cyber security solutions and risk management, providing a full range of security services and solutions to corporations in the Greater China and Asia Pacific region.

Our professional service team also provides a series of highly skilled services including all level Penetration testing, complete coverage of Vulnerability management as well as DDoS protection.

Our Managed Security Services team can provide a full scale MSS security, from Firewall healthiness, critical patch management, attack and alert, incident management and change management, to endpoint management in order to cover the end-user machines.

Our professional service team mainly provides four major information security services which are summarized as follows:

**1. *IT Security General Control Review and Security Risk Assessment***

We adopt a proven, four-phase security methodology to conduct IT security general control review and security risk assessment services. This methodology has proved itself through many global case studies and offers a repeatable solution with predictable results time after time. Below is an illustration of the methodology:

- a) Discovery – The objective of this phase is to ‘footprint’ the current security status of the scoped IT systems components;
- b) Analysis – The objectives of this phase are to determine the risk level of identified loophole, and to determine the possible attack scenarios;
- c) Exploitation – Upon discovery of any loophole that could further be penetrated, exploitation will be carried out to determine the penetration depth of the loophole;
- d) Remediation and Auditing – Upon completion of the security risk assessment and analysis, we will provide a complete report listing.

**2. *External and Internal Penetration Tests***

Our network security assessment is conducted through Internet targeting towards the customer’s Internet facing external network (e.g. public domain or sub-domains) and from internal network to all internal servers. The focus of this test is to simulate an attack from a skillful black-hat attacker, in order to dig out the vulnerabilities.

**3. *Risk-based Cyber Security Protection Safeguard and Implementation***

Our risk-based cyber security approach will evaluate best practices and technology solutions or services to address the top priority security risks of the client through:

- a) Gathering and verifying requirement;
- b) Design system Architecture;
- c) Procure the best-fit technology solutions or services;
- d) Implement, configure and strengthen the technology solutions or services;
- e) To assist our client to reengineer IT and business processes based on best practices.

## **FUTURE PROSPECTS**

The Group continues to be optimistic about the business prospects of its OTT services business. The Group expects to benefit from the increase in the number of users under the bundle of offers of 5G plan. The Directors are of the view that the broadcasting market in Hong Kong from a traditional free-licensed television broadcasting will be substituted by OTT broadcasting. The Group intends to exploit the OTT platforms, which customers be offered with a wide variety of films, pop songs and TV series, etc. over the Internet. In view of the rapid global development in media contents and the rising popularity of new media platforms among the mobile and internet users, the Group hopes to continue developing the quality media contents with the advantages of the existing platform resources and to thrive in the cultural and entertainment business.

Going forward, the Group will continue exploring other opportunities to acquire other media contents to enrich its media content library so as to attract more customers in Hong Kong and Macau.

## **FINANCIAL PERFORMANCE**

During the nine months ended 31 December 2022, the Group recorded a revenue of approximately HK\$21.2 million (2021: approximately HK\$27.5 million) representing a decrease of approximately 22.9% as compared to that of the corresponding period in 2021. The decrease in revenue was due to decrease in revenue from OTT services. Subcontractor costs decreased to approximately HK\$14.1 million as compared to approximately HK\$18.8 million of corresponding period in 2021. The decrease in subcontractor costs was due to decrease in revenue. Operating and administrative expenses increased to approximately HK\$11.9 million as compared to approximately HK\$10.9 million of corresponding period in 2021. Finance costs decreased to approximately HK\$2.9 million as compared to approximately HK\$3.5 million of the corresponding period in 2021, representing a decrease of approximately 17.1% as compared to that of the corresponding period in 2021. The decrease in finance costs was due to the repayment of certain borrowings by use of new loans with lower interest rate during the period. Loss attributable to the owners of the Company was approximately HK\$6.8 million for the nine months ended 31 December 2022 (2021: loss of approximately HK\$9.3 million).

## **LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE**

During the nine months ended 31 December 2022, the Company has not made any issue for cash of equity securities.

The Board continues to look for opportunities to attract more investors, extend the shareholders base, reduce the accumulated loss and improve the flexibility of fund raising.

## **SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES**

No material acquisition and disposal was completed during the nine months ended 31 December 2022.

## **DIVIDEND**

The Board does not recommend the payment of any interim dividend for the nine months ended 31 December 2022 (2021: Nil).

## **SHARE OPTION SCHEME**

Pursuant to an ordinary resolution passed at an annual general meeting of the Company held on 12 November 2014, the Company approved and adopted a share option scheme. There were no movement in the share options during the nine months ended 31 December 2022 and there were no outstanding share options as at 31 December 2022.

## **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES**

As at 31 December 2022, none of the Directors and chief executive of the Company were interested in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which are required, pursuant to the required standard of dealing by the Directors under the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

## **SUBSTANTIAL SHAREHOLDERS INTERESTS IN SECURITIES**

As at 31 December 2022, the persons (other than a director or chief executive of the Company) who have interests or short position in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who are, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group, were as follows:

## Long position in shares of the Company:

Name	Capacity	Number of shares held	Approximate percentage of the issued share capital of the Company (note 1)
Masan Multi Strategy Fund SPC – Masan HK Equity Fund SP (note 2)	Beneficial Owner	8,139,000	7.54%

### Notes:

1. As at 31 December 2022, the issued share capital of the Company was 107,873,248 shares.
2. According to the information disclosed in the notices of disclosure of interest.

Save as disclosed above, as at 31 December 2022, no long positions and short positions of other persons or chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations were recorded in the register required to be kept under section 336 of the SFO.

## DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance in relation to the Group's business to which the Group was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the nine months ended 31 December 2022 or at any time during such period.

## COMPETING INTERESTS

As at 31 December 2022, none of the Directors nor the controlling shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) had any business or interest in a business which competes or may compete with the business of the Group.

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules and the Corporate Governance Code (the "Code").

The audit committee of the Company reviews the internal accounting procedures, considers and reports to the Board with respect to other auditing and accounting matters, including selection of independent auditors, fees to be paid to the independent auditors and the performance of the independent auditors.

As at the date of this report, the audit committee consists of three independent non-executive Directors namely Mr. Tsang Hing Bun, Mr. Chan Chi Ching and Mr. Chong Tung Yan Benedict.

The unaudited condensed consolidated financial statements of the Group for the nine months ended 31 December 2022 have been reviewed by the audit committee of the Company, and is of the opinion that the preparation of such statements comply with the applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company has adopted the code provisions of the Code contained in Appendix 15 of the GEM Listing Rules as its own code on corporate governance practices. In the opinion of the Directors, the Company has complied with the code provisions as set out in the Code and there have been no material deviations from the Code during the nine months ended 31 December 2022.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company.

Having made specific enquiry, all Directors have confirmed that they have complied with the required standard of dealings and there is no event of non-compliance throughout the nine months ended 31 December 2022.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the nine months period under review, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

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

Hong Kong, 28 February 2023

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

### **Executive Directors:**

Ms. Ho Chi Na  
Ms. Wong Tsz Ki

### **Independent non-executive Directors:**

Mr. Chan Chi Ching  
Mr. Chong Tung Yan Benedict  
Mr. Tsang Hing Bun

*This report will remain on the Stock Exchange's website at [www.hkexnews.hk](http://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](http://www.hmvod.com.hk).*