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**hmvod Limited**

**hmvod 視 頻 有 限 公 司**

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

**(Stock Code: 8103)**

## **CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of hmvod Limited (the “**Company**”) dated 8 August 2023 regarding the issue of convertible bonds under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to provide the Shareholders and potential investors of the Company with the following clarifications and supplemental information on the issue of the Convertible Bonds.

### **PRINCIPAL TERMS OF THE CONVERTIBLE BONDS**

#### **Conversion Price**

The Company would like to clarify that the first paragraph relating to the Conversion Price in the section headed “PRINCIPAL TERMS OF THE CONVERTIBLE BONDS” on pages 4 and 5 of the Announcement should be read as follows (with the amendments underlined):

Conversion Price: HK\$0.60 per Conversion Share which, for the avoidance of doubt, shall be subject to adjustment provided in the Convertible Bonds.

The Conversion Price represents:

- (a) a premium of approximately 15.4% over the closing price per Share of HK\$0.52 as quoted on the Stock Exchange on 8 August 2023 (being the date of the Subscription Agreement);

- (b) a premium of approximately 21.7% over the average closing price per Share of HK\$0.493 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement; and
- (c) a premium of approximately 21.2% over the average closing price per Share of HK\$0.495 as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Subscription Agreement.

## **Conversion Rights**

On 22 August 2023, the Company entered into the respective supplemental agreement (the “**Supplemental Agreement**”) to the Subscription Agreement with the Subscribers, pursuant to which the Company and the Subscribers agreed to prescribe additional limitation to the conversion rights attaching to the Convertible Bonds. The revised terms relating to the conversion rights attaching to the Convertible Bonds are summarised as follows:

Conversion rights: The Bondholder shall have the right, exercisable during the conversion period by delivering a written notice (the “**Conversion Notice**”) to the Company, to convert the whole or any part (in multiples of HK\$500,000) of the outstanding principal amount of the Convertible Bonds into Shares at the Conversion Price (subject to adjustments), provided that only a portion of the principal amount of the Convertible Bonds may be converted such that (i) the number of Conversion Shares to be issued upon conversion by the Bondholder will not exceed the maximum limit on the allotment and issue of Shares under the General Mandate; (ii) the conversion of such portion of the principal amount of the Convertible Bonds will not trigger a mandatory offer obligation under Rule 26 of the Hong Kong Code on Takeovers and Mergers on the part of the Bondholder which exercised the conversion rights; (iii) the public float of the Shares will not be less than 25% (or any given percentage as required by the GEM Listing Rules for the minimum percentage of Shares being held by the public as per Rule 11.23(7) of the GEM Listing Rules) of the total issued share capital of the Company at the time in compliance with the GEM Listing Rules; and (iv) the conversion will not cause a change in control of the Company.

The remaining portion of principal amount of the Convertible Bonds not converted due to limitations set out above shall be settled on the Bond Maturity Date in cash.

Save and except for the aforesaid change, other terms and conditions of the Subscription Agreement remain unchanged.

## **GENERAL MANDATE TO ISSUE AND ALLOT THE CONVERSION SHARES**

The Company will adopt the following procedures to keep track of the number of Shares issued and issuable pursuant to the General Mandate:

- (i) maintaining a log (the “**Log**”) recording the number of Conversion Shares issued and issuable under the terms of the Convertible Bonds and the amount of the unused limit on the allotment and issue of Shares under the General Mandate; and
- (ii) updating the Log on a timely basis whenever any event(s) of adjustment(s) to the Conversion Price arise(s), when the Bondholder(s) exercise(s) the conversion rights attaching to the Convertible Bonds or in the event of any alteration to the unused limit on the allotment and issue of Shares under the General Mandate.

Upon receipt of the Conversion Notice from the Bondholder(s), the Company will check the Log to ascertain the maximum number of Conversion Shares issuable within the limit of the General Mandate. No Shares will be allotted and issued pursuant to an exercise of the conversion rights which would be in excess of the limit on the allotment and issue of Shares in the General Mandate.

## **INFORMATION ON THE SUBSCRIBERS**

The Company would like to supplement the shareholding information of MADworld, being one of the Subscribers.

Animoca Brands Corporation Limited (the “**Animoca Brands**”), which indirectly owns 50% of the entire issued share capital of MADworld and controls the majority of its board, is principally engaged in gamification and blockchain. According to the website of the Australian Securities and Investments Commission (<https://asic.gov.au/>), Animoca Brands is an unlisted public company incorporated in Western Australia with limited liability. Based on the information available to the Company and to the Directors’ best knowledge after making all reasonable enquiries, Mr. Siu Yat, being a merchant and an Independent Third Party, is the single largest shareholder, executive chairman and managing director of Animoca Brands.

**As the Subscription Agreement (as amended and supplemented by the Supplemental Agreement) is subject to the conditions precedent therein and may or may not proceed, the Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 22 August 2023

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

**Executive Directors:**

Ms. Ho Chi Na

Ms. Wong Tsz Ki

Mr. Chong Tung Yan Benedict

**Independent non-executive Directors:**

Mr. Chan Chi Ching

Mr. Tsang Hing Bun

Mr. Hung Cho Sing, *B.B.S.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 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](http://www.hkexnews.hk) on the "Latest Listed 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).*