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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hong Kong Technology Venture Company Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

#### (1) GRANT OF SHARE OPTIONS UNDER THE 2020 SHARE OPTION SCHEME; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

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A letter from the Board is set out on pages 3 to 10 of this circular. A notice convening the extraordinary general meeting (“EGM”) of Hong Kong Technology Venture Company Limited (“Company”) to be held at Ground Floor, HKT Multimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 28 March 2024 at 10:00 a.m. is set out on pages 11 to 12 of this circular. A form of proxy is also enclosed.

Whether or not you are able to attend and vote at the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof should you so wish.

11 March 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
I. Introduction .....	3
II. Grant of Share Options under the 2020 Share Option Scheme .....	4
III. Closure of Register of Members .....	9
IV. EGM.....	9
V. Voting Procedures by Shareholders .....	9
VI. Responsibility Statement .....	10
VII. Recommendation .....	10
VIII. Miscellaneous .....	10
<b>Notice of EGM</b> .....	11

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“2020 Share Option Scheme”	the existing share option scheme of the Company adopted and approved by the Shareholders on 2 June 2020
“Articles”	the articles of association of the Company
“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Hong Kong Technology Venture Company Limited
“connected person”	has the meaning ascribed thereto under the Listing Rules
“core connected person”	has the meaning ascribed thereto under the Listing Rules
“Date of Grant”	26 January 2024, being the date on which the share options under the 2020 Share Option Scheme were conditionally granted to Mr. Cheung and Mr. Wong
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Ground Floor, HKTVMultimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 28 March 2024 at 10:00 a.m.
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Shareholders”	Shareholders other than Mr. Cheung and Mr. Wong and their respective associates and all connected persons of the Company
“Latest Practicable Date”	6 March 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Mr. Cheung”	Mr. Cheung Chi Kin, Paul, the Chairman, an executive Director and a substantial Shareholder
“Mr. Wong”	Mr. Wong Wai Kay, Ricky, the Vice Chairman, Group Chief Executive Officer, an executive Director and a substantial Shareholder
“Notice of EGM”	the notice convening the EGM set out on pages 11 to 12 of this circular
“option(s)” or “share option(s)”	an option to subscribe for Shares granted or available for grant under any share option scheme of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the time being of the Company whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

***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))*

***Registered Office:***

HKTVMultimedia and

Ecommerce Centre

No. 1 Chun Cheong Street

Tseung Kwan O Industrial Estate

New Territories

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

11 March 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) GRANT OF SHARE OPTIONS UNDER  
THE 2020 SHARE OPTION SCHEME;  
AND**

**(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the EGM for the grant of the share options to certain eligible participants under the 2020 Share Option Scheme.

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## LETTER FROM THE BOARD

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### II. GRANT OF SHARE OPTIONS UNDER THE 2020 SHARE OPTION SCHEME

#### (a) Introduction

Reference is made to the announcement of the Company dated 26 January 2024 in relation to the conditional grant of the share options under the 2020 Share Option Scheme.

On 26 January 2024, the Board resolved to conditionally grant share options under the 2020 Share Option Scheme to the following eligible participants (“**Grantee(s)**”) subject to the Independent Shareholders’ Approval (“**Grant**”).

<b>Name</b>	<b>Position</b>	<b>Number of share options granted</b>	<b>Approximate percentage of the Shares out of the total number of Shares in issue as at the Latest Practicable Date</b>
Mr. Cheung	Chairman, Executive Director and a substantial Shareholder	5,000,000	0.563%
Mr. Wong	Vice Chairman, Executive Director, Group Chief Executive Officer, and a substantial Shareholder	10,000,000	1.125%

Details of the share options under the Grant are set out below:

Date of Grant	:	26 January 2024
Number of share options	:	15,000,000
Exercise price	:	HK\$2.050 per Share, which represents the highest of: <ul style="list-style-type: none"><li>(i) the closing price of HK\$2.050 per Share as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; and</li><li>(ii) the average closing price of HK\$2.016 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant</li></ul>

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## LETTER FROM THE BOARD

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Closing price of the Shares on the Date of Grant	:	HK\$2.050 per Share
Validity period	:	10 years from 26 January 2024 to 25 January 2034 (both days inclusive)
Vesting period	:	26 January 2024 to 25 January 2025
Consideration for the grant of the share options	:	HK\$1.00 to be paid by each of the Grantee respectively upon the acceptance of the share options
Performance target and clawback mechanism	:	There is no performance target nor clawback mechanism attached to the share options granted.

The purpose is to motivate and retain the Grantees by allowing them to enjoy the results of the Group attained through their efforts and contributions to the Group.

Having considered that (i) each of the Grantee is an executive Director who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group; and (ii) the share options are subject to certain vesting conditions and terms of the 2020 Share Option Scheme, which already covers situations where the share options will lapse in the event that the grantees cease to be eligible participants of the Group, the Remuneration Committee and the Board believe that without additional performance target and clawback mechanism, the grant of the share options could align the interests of the Grantees with that of the Company and the Shareholders, provide incentive to the Grantees to devote to long-term success and growth of the Company, and reinforce their commitment to long term services of the Company, which is in line with the purpose of the 2020 Share Option Scheme.

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## LETTER FROM THE BOARD

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Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the 2020 Share Option Scheme.

The Shares to be allotted upon exercise of the share options will be subject to the Articles and the prevailing laws of Hong Kong and shall rank *pari passu* with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company) paid or made on or after the relevant exercise date of the options. The share options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.

### **(b) Reasons of the Grant of the Share Options**

Mr. Cheung is the co-founder of the Group, the Chairman, an executive Director and a substantial Shareholder of the Company. He is primarily responsible for leadership of the Board and overall strategic planning and direction of the Group. Prior to his appointment as chairman, Mr. Cheung was the Vice Chairman and Chief Executive Officer of the Group.

Mr. Wong is the co-founder of the Group, the Vice Chairman, the Group Chief Executive Officer, an executive Director and a substantial Shareholder of the Company. He is primarily responsible for overall strategic planning and management of the Group and the business direction of the Hong Kong and international business operations of the Group. Mr. Wong had been the Chairman of the Group until 31 December 2019.

Under the leadership of Mr. Cheung and Mr. Wong, the Company has been steadily expanding and diversifying the Group's business aiming to bring the sustainable future for the Group. "HKTVmall" is the largest online shopping mall in Hong Kong, providing one-stop shop services including online shopping, marketing & digital advertising, big data analysis, smart logistics & fulfilment as well as physical O2O shops. They are also leading the Group to become a technology enabler. Apart from launching online shop solutions and third party logistics solutions to enable local retailers converting and expanding their business online with flexible logistics and automated warehousing options for customer order fulfilment in Hong Kong and to other locations such as the United Kingdom, Australia, Canada and Macau, they also commit to explore business for the self-invented "Fully Automated Retail Store and System" in the United Kingdom and/or other countries. The Directors considered that the Grant is appropriate in recognising and commensurates with their past and continuing contribution to the Group.

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## LETTER FROM THE BOARD

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The share options will also provide incentive to Mr. Cheung and Mr. Wong for their leadership in the expansion of the Group in the long run, to facilitate the sustainable development of the Group's operations, with an aim of enhancing share value and returns to the Shareholders.

In view of the above, the grant of the share options to each of Mr. Cheung and Mr. Wong is considered to be in the best interests of the Company and the Shareholders as a whole.

### (c) Listing Rules Implications

Pursuant to Rule 17.04(1) of the Listing Rules, as the grant of share options is to the grantees who are Director and/or chief executive and/or substantial Shareholder, the grant shall be approved by independent non-executive Directors. The independent non-executive Directors have approved such Conditional Grant.

Pursuant to Rule 17.04(3) of the Listing Rules, if the grant of share options to a substantial Shareholder would result in the total number of Shares in issue and to be issued under all share options and awards granted (excluding share options or awards lapsed under the terms of the relevant share schemes) to such grantee in the 12-month period up to the date of grant representing in aggregate over 0.1% of the relevant class of the Shares in issue ("**0.1% Limit**"), the grant shall be approved by the Independent Shareholders in general meeting in the manner described in Rule 17.04(4). The grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

In addition, pursuant to Rule 17.03D of the Listing Rules, if the grant of share options to a grantee would result in the Shares in issue and to be issued under all share options and awards granted to such grantee by the Company in the 12-month period up to and including the date of grant (excluding any share options and awards lapsed under the terms of the relevant share schemes) representing in aggregate over 1% of the relevant class of the Shares in issue ("**1% Individual Limit**"), then the Company must convene a separate general meeting to seek Independent Shareholders' approval (at which the grantee and its close associates or, in the case of the grantee who is a connected person, its associates must abstain from voting).

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## LETTER FROM THE BOARD

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As (i) the total number of Shares to be issued upon exercise of the abovementioned share options proposed to be granted to Mr. Cheung and Mr. Wong, each a substantial Shareholder, exceeds the 0.1% Limit respectively; and (ii) the total number of Shares to be issued upon exercise of the abovementioned share options proposed to be granted to Mr. Wong exceeds the 1% Individual Limit, the grant of the abovementioned share options to Mr. Cheung and Mr. Wong must be subject to approval by the Independent Shareholders at a general meeting pursuant to Rules 17.04(3) and 17.03D of the Listing Rules, where Mr. Cheung and Mr. Wong, their associates and all core connected persons of the Company shall abstain from voting on the relevant resolution at the EGM pursuant to the Listing Rules.

As at the Latest Practicable Date, to the best knowledge of the Directors after making reasonable enquiry, Mr. Cheung and Mr. Wong and their respective associates and all core connected persons of the Company, holding and entitled to exercise control a total of 406,478,940 Shares, being approximately 45.75% of the total issued Share, must abstain from voting in favour of the grant of the share options at the EGM. In the meantime, Mr. Cheung and Mr. Wong and their respective associates and all core connected persons of the Company have no intention to vote against the relevant resolutions.

### **(d) Independent Non-executive Directors' Recommendation**

The independent non-executive Directors consider that the terms of the grant of the share options to Mr. Cheung and Mr. Wong are fair and reasonable so far as the Independent Shareholders are concerned and that the Grant is in the best interest of the Company and the Shareholders as a whole. Accordingly, the independent non-executive Directors recommend the Independent Shareholders to vote in favour of all the resolutions set out in the Notice of EGM.

### **(e) General**

To the best of the knowledge, information and belief of the Directors, as at the Latest Practicable Date, there was no discrepancy between any beneficial shareholding interest in the Company as disclosed in this circular and the number of Shares in the Company in respect of which each of them will control or will be entitled to exercise control over the voting right at the EGM.

None of the Directors is a trustee of the 2020 Share Option Scheme or has a direct or indirect interest in the trustee of the 2020 Share Option Scheme.

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## LETTER FROM THE BOARD

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### III. CLOSURE OF REGISTER OF MEMBERS

The EGM is scheduled to be held on Thursday, 28 March 2024. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 26 March 2024 to Thursday, 28 March 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 25 March 2024.

### IV. EGM

Notice of EGM is set out on pages 11 to 12 of this circular. The EGM to be held on Thursday, 28 March 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolutions relating to the proposal for the granting of the 5,000,000 share options to Mr. Cheung and 10,000,000 share options to Mr. Wong respectively.

Whether or not you are able to attend and vote at the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjourned meetings should you so wish.

### V. VOTING PROCEDURES BY SHAREHOLDERS

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the shareholders at a general meeting must be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands). The chairman of the EGM will therefore demand a poll for every resolution put to the vote of the EGM pursuant to Article 71 of the Articles. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

### VII. RECOMMENDATION

The Board (including all the independent non-executive Directors) considers that all the resolutions relating to the Grant are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Independent Shareholders to vote in favour of all the resolutions set out in the Notice of EGM.

### VIII. MISCELLANEOUS

In the event of inconsistency, the English text of this circular and the enclosed form of proxy shall prevail over the Chinese text.

Yours faithfully,  
By Order of the Board  
**Hong Kong Technology Venture Company Limited**  
**Cheung Chi Kin, Paul**  
*Chairman*

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## NOTICE OF EGM

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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)**

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (“**Meeting**”) of Hong Kong Technology Venture Company Limited (“**Company**”) will be held at Ground Floor, HKTV Multimedia and Ecommerce Centre, No. 1 Chun Cheong Street, Tseung Kwan O Industrial Estate, New Territories, Hong Kong on Thursday, 28 March 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. “**THAT** the grant of 5,000,000 share options (“**Share Options**”) to Mr. Cheung Chi Kin, Paul, the Chairman, an executive director and a substantial shareholder of the Company, under the share option scheme adopted by the Company on 2 June 2020 (“**2020 Share Option Scheme**”), entitling him to subscribe for 5,000,000 ordinary shares in the share capital of the Company at the exercise price of HK\$2.050 per share and on the terms and conditions as set out in the circular to the shareholders of the Company dated 11 March 2024 (“**Circular**”) be and is hereby approved and that any one director of the Company is hereby authorized to do all such acts and/or execute all such documents as may be necessary or expedient in order to give effect to the foregoing.”
2. “**THAT** the grant of 10,000,000 Share Options to Mr. Wong Wai Kay, Ricky, the Vice Chairman, Group Chief Executive Officer, an executive director and a substantial shareholder of the Company, under the 2020 Share Option Scheme, entitling him to subscribe for 10,000,000 ordinary shares in the share capital of the Company at the exercise price of HK\$2.050 per share and on the terms and conditions as set out in the Circular be and is hereby approved and that any one director of the Company is hereby authorised to do all such acts and/or execute all such documents as may be necessary or expedient in order to give effect to the foregoing.”

By Order of the Board

**Hong Kong Technology Venture Company Limited**

**Wong Nga Lai, Alice**

*Executive Director, Group Chief Financial Officer  
and Company Secretary*

Hong Kong, 11 March 2024

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## NOTICE OF EGM

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*Registered Office:*

HKTVMultimedia and Ecommerce Centre  
No. 1 Chun Cheong Street  
Tseung Kwan O Industrial Estate  
New Territories  
Hong Kong

*Notes:*

1. Every member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint persons be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarised copy thereof must be delivered to the Company's share registrar ("**Share Registrar**"), Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
4. For the purpose of ascertaining shareholders' rights of attending and voting at the meeting, the register of members of the Company will be closed from Tuesday, 26 March 2024 to Thursday, 28 March 2024 (both days inclusive), during which period no transfer of shares shall be effected. In order to be entitled to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates, must be lodged with the Share Registrar, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4: 30 p.m. on Monday, 25 March 2024.
5. As at the date of this notice, the executive directors of the Company are 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)) and Ms. Zhou Huijing (Chief Executive Officer (Hong Kong)) and the independent non-executive directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu, Mr. Mak Wing Sum, Alvin and Mr. Ann Yu Chiu Andy.