Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

敏捷控股
NIMBLE HOLDINGS

NIMBLE HOLDINGS COMPANY LIMITED
敏捷控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 186)

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2019 BY A LISTED SUBSIDIARY - EMERSON RADIO CORP.

This is not the announcement of the financial results of Nimble Holdings Company Limited (the "Company"). This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") to provide shareholders of the Company and the public with information of the financial results of a listed subsidiary of the Company, Emerson Radio Corp., which has announced on 14 February 2020 its unaudited financial results for the nine months ended 31 December 2019.

This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Listing Rules.

Emerson Radio Corp., a 72.4% owned subsidiary of the Company, having its shares listed on the NYSE American of United States of America (formerly NYSE MKT of United States of America), has announced on 14 February 2020 its unaudited financial results for the nine months ended 31 December 2019.

The consolidated statements of operations for the nine months ended 31 December 2019 and the consolidated balance sheet as at 31 December 2019 of Emerson Radio Corp. and its subsidiaries are provided below:

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
For the nine months ended 31 December 2018 and 2019
(In thousands of U.S. dollars, except per share data)

		2019		2018
Net revenues:				
Net product sales	$	4,975	$	7,040
Licensing revenue		167		350
Net revenues		5,142		7,390
Costs and expenses:				
Cost of sales		5,404		7,025
Selling, general and administrative expenses		3,208		2,883
		8,612		9,908
Operating loss		(3,470)		(2,518)
Other income:				
Interest income, net		638		617
Loss before income taxes		(2,832)		(1,901)
Provision for income tax expense		19		73
Net loss		(2,851)		(1,974)
Net loss per share				
Basic	$	(0.14)	$	(0.09)
Diluted	$	(0.14)	$	(0.09)
Weighted average shares outstanding				
Basic		21,043		22,221
Diluted		21,043		22,221

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands of U.S. dollars, except share data)

	December 31 2019	March 31 2019
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 6,498	$ 7,917
Short term investments	27,964	28,371
Accounts receivable, net	862	604
Inventory	2,587	3,520
Prepaid purchases	89	417
Prepaid expenses and other current assets	416	424
Total Current Assets	38,416	41,253
Non-Current Assets:		
Property, plant and equipment, net	5	6
Deferred tax assets, net	437	448
Right-of-use asset-operating leases	496	—
Right-of-use asset-finance leases	5	—
Other assets	94	154
Total Non-current Assets	1,037	608
Total Assets	$ 39,453	$ 41,861
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and other current liabilities	811	545
Short-term operating lease liability	236	—
Short-term finance lease liability	1	—
Income tax payable, current portion	195	250
Deferred revenue	—	165
Total Current Liabilities	1,243	960
Non-Current Liabilities:		
Long-term operating lease liability	296	—
Long-term finance lease liability	4	—
Income tax payable	2,033	2,173
Total Non-current Liabilities	2,333	2,173
Total Liabilities	$ 3,576	$ 3,133
Shareholders' Equity:		
Series A Preferred shares — 10,000,000 shares authorized; 3,677 shares issued and outstanding; liquidation preference of $3,677,000	3,310	3,310
Common shares — $0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at December 31, 2019 and March 31, 2019, respectively; 21,042,652 shares outstanding at December 31, 2019 and March 31, 2019, respectively	529	529
Additional paid-in capital	79,792	79,792

Accumulated deficit	(14,553)	(11,702)
Treasury stock, at cost (31,923,145 shares at December 31, 2019 and March 31, 2019, respectively)	(33,201)	(33,201)
Total Shareholders' Equity	35,877	38,728
Total Liabilities and Shareholders' Equity	$ 39,453	$ 41,861

The full text of Emerson Radio Corp.'s unaudited financial results for the nine months ended 31 December 2019 has been posted on the Company's website at http://www.nimbleholding.com and on the website of The Stock Exchange of Hong Kong Limited at http://www.hkexnews.hk, as an overseas regulatory announcement, for the information of the Company's shareholders.

By order of the Board
Nimble Holdings Company Limited
Tan Bingzhao
Chairman

Hong Kong, 17 February 2020

As at the date of this announcement, the board comprises two executive directors, namely, Mr. Tan Bingzhao and Mr. Deng Xiangping; and three independent non-executive directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.