**hmvod Limited**
**hmvod視頻有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 8103)**

# UPDATES IN RELATION TO THE DISCLAIMER OF OPINION SET OUT IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference is made to the annual report (the "**2024 Annual Report**") of hmvod Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 March 2024 ("**FY2024**") published on 28 June 2024.

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to update the shareholders and potential investors of the Company regarding the Company's actions in resolving the disclaimer of opinion expressed by its auditor on the consolidated financial statements of the Group for FY2024 relating to going concern.

During the period from 28 June 2024, being the date of approval of the 2024 Annual Report, to the date of this announcement, the following steps and measures have been implemented to mitigate the liquidity pressure and improve the financial position of the Group:

(i) the Group has been actively negotiating with existing lenders for extension of repayment terms and with various financial institutions to secure new financing sources. On 9 May 2025, the Company and Grand Harbour Finance Limited executed a settlement agreement with a feasible repayment schedule in installments up to 30 April 2026. As a result, the winding-up petition filed by this lender against the Company was withdrawn on 21 May 2025;

(ii) the Group has been exploring various options to finance its working capital and commitments in the foreseeable future. It has been conducting market research to explore potential fundraising opportunities and evaluating viable options such as share placement. The Company may contemplate share placement under the general mandate during the year ending 31 March 2026 should imminent working capital needs arise; and

(iii) in order to enhance its profitability and improve the operating cash flows, the Group continues to enhance its operating efficiency through cost controls. As disclosed in the interim report of the Company for the six months ended 30 September 2024, the operating and administrative expenses incurred by the Group for the six months ended 30 September 2024 decreased by approximately HK$1.1 million as compared to the corresponding period in 2023, resulting in the decrease in the loss attributable to owners of the Company of approximately HK$0.8 million.

By order of the Board
**hmvod Limited**
**Wong Tsz Ki**
*Executive Director*

Hong Kong, 6 June 2025

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

*Executive Directors:*
Ms. Wong Tsz Ki
Mr. Chong Tung Yan Benedict
Mr. Ko Chi Kiu Robert

*Independent non-executive Directors:*
Mr. Leung Tze Wai
Mr. Chow Ho Yuen
Mr. Ip Chi Ching

*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 GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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 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.*