

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.



TradeGo

TradeGo FinTech Limited

捷利交易寶金融科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8017)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021**

CHARACTERISTICS OF GEM (“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.

This announcement, for which the directors (the “**Directors**”, each being a “**Director**”) of TradeGo FinTech Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**We**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Group. 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.

Highlights

- Revenue of the Group for the Reporting Period amounted to approximately HK\$37.40 million (for the six months ended 30 September 2020: approximately HK\$29.90 million), representing an increase of 25.1% as compared with the Corresponding Period.
- The net profit of the Group for the Reporting Period was approximately HK\$10.23 million, representing an increase of 32.4% from approximately HK\$7.72 million for the Corresponding Period.
- The number of registered users of the Group increased by 231,511 or 56.0% to 644,587 as at 30 September 2021 (413,076 as at 30 September 2020).
- The basic earning per share attributable to owners of the Company for the Reporting Period was HK cent 1.81 (for the Corresponding Period: approximately HK cent 1.63).
- The Board does not recommend the payment of any dividend for the Reporting Period (for the Corresponding Period: Nil).

INTERIM RESULTS

The board (the “**Board**”) of Directors is pleased to announce the unaudited consolidated results of the Group for the six months ended 30 September 2021 (the “**Reporting Period**”), together with the comparative figures for the six months ended 30 September 2020 (the “**Corresponding Period**”).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2021 – unaudited (Expressed in Hong Kong dollars)

		Six months ended	
	<i>Notes</i>	30 September	
		2021	2020
Revenue	3	37,395,596	29,896,431
Direct costs		(6,788,949)	(5,990,544)
Other gains, net		646,556	1,535,817
Staff costs	4(a)	(9,517,733)	(9,929,755)
Depreciation and amortization	4(b)	(6,010,392)	(4,104,903)
Selling, general and administrative expenses		(4,740,051)	(2,942,743)
Finance costs		(138,890)	(76,410)
		<hr/>	<hr/>
Profit before taxation		10,846,137	8,387,893
Income tax	5	(620,813)	(664,206)
		<hr/>	<hr/>
Profit for the period		10,225,324	7,723,687
		<hr/>	<hr/>
Other comprehensive income, net of nil tax:			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
– Exchange differences on translation of financial statements of PRC subsidiaries		980,364	1,529,706
		<hr/>	<hr/>
Total comprehensive income for the period		11,205,688	9,253,393
		<hr/>	<hr/>
Earnings per share	6		
Basic and diluted (HK cent)		1.81	1.63
		<hr/>	<hr/>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2021 – unaudited (Expressed in Hong Kong dollars)

	Notes	As at 30 September 2021	As at 31 March 2021
Non-current assets			
Property, plant and equipment		2,208,421	661,430
Intangible assets		13,889,255	15,129,796
Right of use assets		15,087,314	1,700,350
Deferred tax assets		1,101,716	1,091,041
		<u>32,286,706</u>	<u>18,582,617</u>
Current assets			
Trade and other receivables	7	4,997,838	7,239,074
Amounts due from directors		411,617	–
Amount due from a fellow subsidiary		–	167,765
Financial assets at fair value through profit or loss		35,433,622	6,599,324
Income tax recoverable		858,721	1,314,534
Cash and cash equivalents	8	84,122,520	73,721,534
		<u>125,824,318</u>	<u>89,042,231</u>
Current liabilities			
Trade and other payables	9	15,235,630	19,605,814
Lease liabilities		5,770,019	1,862,981
Tax payable		3,527,683	3,302,417
		<u>24,533,332</u>	<u>24,771,212</u>
Net current assets		<u>101,290,986</u>	<u>64,271,019</u>
Total assets less current liabilities		<u>133,577,692</u>	<u>82,853,636</u>
Non-current liability			
Lease liabilities		9,818,368	–
NET ASSETS		<u>123,759,324</u>	<u>82,853,636</u>
CAPITAL AND RESERVES			
Share capital	10	5,750,000	4,750,000
Reserves		118,009,324	78,103,636
TOTAL EQUITY		<u>123,759,324</u>	<u>82,853,636</u>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2021 – unaudited (Expressed in Hong Kong dollars)

	Attributable to equity shareholders of the Company								Total HK\$
	Share capital HK\$	Share Premium HK\$	SAS reserve HK\$	Employee share-based compensation reserve HK\$	Translation reserve HK\$	Merger reserves HK\$	Other reserve HK\$	Retained earnings HK\$	
At 31 March 2020 (Audited)	<u>4,750,000</u>	<u>62,987,553</u>	<u>(14,087,420)</u>	<u>12,202,258</u>	<u>507,839</u>	<u>1,147,798</u>	<u>8,180,682</u>	<u>(17,694,538)</u>	<u>57,994,172</u>
Changes in equity for the three months ended 30 September 2020:									
Profit for the period	-	-	-	-	-	-	-	7,723,687	7,723,687
Other comprehensive income	-	-	-	-	1,529,706	-	-	-	1,529,706
Total comprehensive income	-	-	-	-	1,529,706	-	-	7,723,687	9,253,393
Balance as at 30 September 2020 (Unaudited)	4,750,000	62,987,553	(14,087,420)	12,202,258	2,037,545	1,147,798	8,180,682	(9,970,851)	67,247,565
Changes in equity for the six months ended 31 March 2021:									
Profit for the period	-	-	-	-	-	-	-	12,854,991	12,854,991
Other comprehensive income	-	-	-	-	2,011,496	-	-	-	2,011,496
Total comprehensive income	-	-	-	-	2,011,496	-	-	12,854,991	14,866,487
Equity-settled share-based transactions	-	-	-	739,584	-	-	-	-	739,584
At 31 March 2021 (Audited)	<u>4,750,000</u>	<u>62,987,553</u>	<u>(14,087,420)</u>	<u>12,941,842</u>	<u>4,049,041</u>	<u>1,147,798</u>	<u>8,180,682</u>	<u>2,884,140</u>	<u>82,853,636</u>

Attributable to equity shareholders of the Company

	Share capital <i>HK\$</i>	Share Premium <i>HK\$</i>	SAS reserve <i>HK\$</i>	Employee share-based compensation reserve <i>HK\$</i>	Translation reserve <i>HK\$</i>	Merger reserves <i>HK\$</i>	Other reserve <i>HK\$</i>	Retained earnings <i>HK\$</i>	Total <i>HK\$</i>
Changes in equity for the six months ended 30 September 2021:									
Profit for the period	-	-	-	-	-	-	-	10,225,324	10,225,324
Other comprehensive income	-	-	-	-	980,364	-	-	-	980,364
Shares issued	1,000,000	28,700,000	-	-	-	-	-	-	29,700,000
Total comprehensive income	<u>1,000,000</u>	<u>28,700,000</u>	<u>-</u>	<u>-</u>	<u>980,364</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,905,688</u>
Balance as at 30 September 2021 (Unaudited)	<u>5,750,000</u>	<u>91,687,553</u>	<u>(14,087,420)</u>	<u>12,941,842</u>	<u>5,029,405</u>	<u>1,147,798</u>	<u>8,180,682</u>	<u>13,109,464</u>	<u>123,759,324</u>

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 September 2021 – unaudited (Expressed in Hong Kong dollars)

	<i>Note</i>	Six months ended 30 September 2021	2020
Operating activities			
Cash generated from operations		<u>16,715,563</u>	<u>6,702,477</u>
Net cash generated from operating activities		<u>16,715,563</u>	<u>6,702,477</u>
Investing activities			
Payment for the purchase of property, plant and equipment		(1,664,640)	(31,212)
Payment for intangible assets		(3,528,842)	(1,199,310)
Other investing activities		<u>(30,704,295)</u>	<u>(2,647,332)</u>
Net cash used in investing activities		<u>(35,897,777)</u>	<u>(3,877,854)</u>
Financing activities			
Proceeds from shares issued		29,700,000	–
Repayment in lease liabilities		<u>(901,698)</u>	<u>(1,114,512)</u>
Net cash from (used in) financing activities		<u>28,798,302</u>	<u>(1,114,512)</u>
Net increase in cash and cash equivalents		9,616,088	1,710,111
Cash and cash equivalents as at 1 April		73,721,534	45,798,364
Effect of foreign exchanges rates changes		<u>784,898</u>	<u>567,054</u>
Cash and cash equivalents as at 30 September	8	<u>84,122,520</u>	<u>48,075,529</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENT

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 15 June 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares have been listed on GEM of the Stock Exchange since 28 September 2018. The address of the Company's registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of the Company's principal place of business in the People's Republic of China (the "PRC") is 2808, Place II, Qianhai Shimaofinancial Center, 3040 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, the PRC. The address of the Company's principal place of business in Hong Kong is Office No. 10, 16th Floor, Hong Kong Plaza, 188 Connaught Road West, Hong Kong.

The Group is an integrated securities trading platform service providers serving primarily Hong Kong Brokerage Firms and their clients. The Group's Hong Kong Brokerage Firm customers are all Category B and Category C Exchange Participants. The Group's integrated securities trading platform services mainly consist of front office trading system services, market data services and value-added services.

The unaudited condensed consolidated interim financial information of the Group is presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Group.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the Period (the "Financial Statements") have been prepared in accordance with HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), and the applicable disclosure provisions of the GEM Listing Rules. The financial information should be read in conjunction with the Company's consolidated financial statements for the year ended 31 March 2021.

The accounting policies adopted in preparing the Financial Statements are consistent with those applied in the consolidated financial statements of the Group for the year ended 31 March 2021, except for the accounting policy changes that are expected to be reflected in the Group's annual consolidated financial statements ending 31 March 2022. The effect of the adoption of these standards, amendments and interpretation is not material on these unaudited condensed consolidated financial statements.

3 REVENUE AND SEGMENT REPORTING

The principal activities of the Group are the provision of front office trading system services, market data services and value-added services to its customers. The Group has one reportable segment and the Group's chief operating decision maker, which has been identified as the Board of Directors, reviews the consolidated results of the Group for the purpose of resource allocation and performance assessment. Therefore, no additional reportable segment information has been presented.

(a) Revenue

The amount of each significant category of revenue recognised during the Reporting Periods is as follows:

	Six months ended 30 September	
	2021	2020
	\$'000	\$'000
– Front office trading system services	14,920	11,460
– Market data services	7,175	7,358
– Hosting and clouding infrastructure services	2,289	2,318
– SaaS services	11,829	7,082
– Other value-added services	1,183	1,678
	<u>37,396</u>	<u>29,896</u>

(b) Geographical information

The Group's revenue is mainly derived from customers located in Hong Kong and the PRC. The following table sets out information about the geographical location of the Group's revenue. The geographical location of customers is based on the location at which the service was provided.

	Six months ended 30 September	
	2021	2020
	\$'000	\$'000
Hong Kong	29,636	25,029
The PRC	7,760	4,867
	<u>37,396</u>	<u>29,896</u>

4 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

	Six months ended 30 September	
	2021	2020
	\$'000	\$'000
(a) Staff costs (including directors' remuneration)		
Salaries, wages and other benefits	9,134	9,713
Contributions to defined contribution retirement plans	384	216
	<u>9,518</u>	<u>9,929</u>
	Six months ended 30 September	
	2021	2020
	\$'000	\$'000
(b) Other items		
Depreciation	1,568	1,249
Amortization of intangible assets	4,442	2,856
	<u>6,010</u>	<u>4,105</u>

5 INCOME TAX

	Six months ended 30 September	
	2021	2020
	\$'000	\$'000
Current tax – Hong Kong Profits Tax	456	558
Current tax – The PRC	165	106
	<u>621</u>	<u>664</u>

6 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$10,225,324 (for the six months ended 30 September 2020: HK\$7,723,687) and the weighted average of 563,462,000 ordinary shares (2020: 475,276,000 shares) for the six months ended 30 September 2021.

(b) Diluted earnings per share

Diluted earnings per share presented is the same as the basic earnings per share as there were no potentially dilutive ordinary shares issued during the periods presented.

7 TRADE AND OTHER RECEIVABLES

All of the trade and other receivables were expected to be recovered within one year.

An aging analysis of trade receivables based on the invoice date is as follows:

	As at 30 September 2021 \$'000	As at 31 March 2021 \$'000
Within 1 month	2,271	1,911
1 to 3 months	385	1,306
3 to 6 months	65	322
Over 6 months	–	130
	<u>2,721</u>	<u>3,669</u>

8 CASH AND CASH EQUIVALENTS

	As at 30 September 2021 \$'000	As at 31 March 2021 \$'000
Cash at banks, financial institutions and on hand	<u>84,123</u>	<u>73,722</u>

9 TRADE AND OTHER PAYABLES

	As at 30 September 2021 \$'000	As at 31 March 2021 \$'000
Trade payables	1,431	1,338
Receipt in advance	9,088	11,965
Other payable and accrued liabilities	4,717	6,303
	<u>15,236</u>	<u>19,606</u>

An aging analysis of trade payables based on the invoice date is as follows:

	As at 30 September 2021 \$'000	As at 31 March 2021 \$'000
Within 1 month	744	744
1 to 2 months	687	594
	<u>1,431</u>	<u>1,338</u>

10 SHARE CAPITAL

Share capital as at 30 September 2021 and 31 March 2021 included in the consolidated statement of financial position represents the share capital of the Company as follows:

	Authorised		Issued and fully paid	
	Number of shares	HK\$	Number of shares	HK\$
At 31 March 2021	2,000,000,000	20,000,000	475,000,000	4,750,000
Proceeds from shares issued	–	–	100,000,000	1,000,000
At 30 September 2021	2,000,000,000	20,000,000	575,000,000	5,750,000

11 DIVIDENDS

No dividend has been paid or declared by the Company during each of the periods ended 30 September 2021 and 2020.

12 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The valuation techniques and inputs used in fair value measurements of each financial instrument on a recurring basis are set out below:

		Fair value as at		Valuation technique and key inputs	Significant unobservable inputs	Relationship of key inputs and significant unobservable inputs to fair value
		30/9/2021 HK\$	31/3/2021 HK\$			
Financial assets at fair value through profit or loss						
- Listed equity investments	Level 1	11,003,306	6,599,324	Quoted bid prices in an active market	N/A	N/A
- Unlisted fund investment	Level 3	24,430,316	–	Income approach – with reference to the expected redemption amounts	(i) Expected redemption amounts (ii) Risk premium	(i) The higher the expected redemption amounts, the higher the fair value. (ii) The higher the risk premium, the lower the fair value.

Reconciliation of Level 3 fair value measurement of financial asset at fair value through profit or loss (“FVTPL”) on recurring basis:

	Unlisted fund investments <i>HK\$</i>
As at 1 April 2020	9,935,255
Fair value gain recognised in other gains, net	115,414
Redemption	<u>(10,050,669)</u>
As at 31 March 2021	–
Acquisition	24,080,000
Fair value gain recognised in other gains, net	349,908
Exchange realignment	<u>408</u>
As at 30 September 2021	<u>24,430,316</u>

The directors of the Company consider that the carrying amounts of other current financial assets and current financial liabilities recorded at amortized cost approximate their fair values as at 30 September 2021 and 31 March 2021.

13 MATERIAL RELATED PARTY TRANSACTIONS

The Group had the following related party transactions during the periods:

Compensation of directors of the Group:

	Six months ended	
	30 September	
	2021	2020
	\$'000	\$'000
– Directors’ fees and salaries	<u>1,380</u>	<u>1,334</u>

The related party transactions above do not constitute connected transactions or continuing connected transactions.

14 CAPITAL COMMITMENTS OUTSTANDING

As at 30 September 2021, the Group did not have any significant capital commitments (31 March 2021: Nil).

15 EVENTS AFTER THE REPORTING PERIOD

No subsequent event has occurred after 30 September 2021 which may have a significant effect on the assets and liabilities or future operation of the Group.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Group provides cloud-based market trading integrated terminal products and system services for many brokerage firms, and has a leading market position in providing front office trading system services and market data services for Hong Kong brokerage firms. We mainly serve Hong Kong brokerage firms^{Note 1} and their clients. The Group's Hong Kong brokerage firm customers are all Category B^{Note 2} and Category C^{Note 3} Exchange Participants^{Note 4}. The Group's integrated securities trading platform services mainly consist of (1) front office trading system services; (2) market data services; (3) hosting and cloud infrastructure services; (4) SaaS services; and (5) other value added services.

BUSINESS REVIEW

Although prevention and control measures in light of COVID-19 pandemic (“COVID-19”) continue to be implemented around the world, and notwithstanding the Hong Kong stock market has significant fluctuation caused by the uncertainties, such as the COVID-19, which affected the financial market, the number of institutional customers of the Group, the number of individual customers and revenue have remained steadily rising from the six months ended 30 September 2020 to the Corresponding Period in 2021. We are very pleased with this, which is mainly attributed to the SaaS business model based on cloud infrastructure and the unremitting efforts in integrated securities trading platform services.

During the Reporting Period, the total revenue of the Group increased by HK\$7,499,165 or 25.1% to HK\$37,395,596 (for the Corresponding Period: HK\$29,896,431). Profit for the Reporting Period increased by HK\$2,501,637 or 32.4% to HK\$10,225,324 (for the Corresponding Period: profit of HK\$7,723,687).

During the Reporting Period, research and development (the “R&D”) expenses amounted to HK\$4,655,367 (for the Corresponding Period: HK\$3,687,912), representing an increase of HK\$967,455 or 26.2% as compared with that of the Corresponding Period.

Note 1: Corporations licensed under the SFO to conduct brokerage activities with type 1 licence (dealing in securities).

Note 2: The 15th to 65th Exchange Participants by market turnover.

Note 3: Stockbrokers, being Exchange Participants in the market, except for the 14 largest Exchange Participants by market turnover and Category B Exchange Participants.

Note 4: A person or an institution which, in accordance with the requirements of the Stock Exchange, or whose name is entered in a register kept by the Stock Exchange as a person or an institution which, may trade through the Stock Exchange.

All our services are provided to customers through online and cloud services. During the Reporting Period, the Group added 15 new institutional clients, including 8 Hong Kong brokerage customers. As of 30 September 2021, a total of 88 Hong Kong brokerage companies are using our front office trading system. The related revenue increase by 30% to approximately HK\$14.92 million during the Reporting Period. (for the Corresponding Period: approximately HK\$11.46 million).

The number of registered users of the Group increased by 231,511 or 56% to 644,587 as at 30 September 2021 (413,076 as at 30 September 2020). The registered users of the Group's terminal products are active investors, and most of them have opened securities accounts with Hong Kong securities firms. We provide these users with valuable market data and functional services, including market quotes, listed company information, online account opening, IPO subscription and stock trading services. During the Reporting Period, revenue from SaaS services, including TradeGo Pro and online account opening system, increased by 67% to HK\$11.8 million.

As of 30 September 2021, a total of 49 Hong Kong brokerages have used the Group's online account opening system. During the Reporting Period, 5 new Hong Kong brokerages used the Group's online account opening system, resulting in a 34.2% increase in related revenue to approximately HK\$4.01 million (for the Corresponding Period: approximately HK\$2.99 million).

Our open securities trading platform software "TradeGo Pro" for individual users can view market quotations, information and data, and supports the account opening and securities trading of many Hong Kong brokerage firms. We continue to invest in research and development and enhance market promotion to maintain The product uniqueness of "TradeGo Pro" enriches the content of data products and information services. As we continue to increase the promotion of "TradeGo Pro" and increasing the number of individual users, more and more Hong Kong brokerage or institutional clients are willing to conduct marketing and cooperation in TradeGo Pro. During the Reporting Period, the related revenue increased by 91.0% to approximately HK\$7.82 million (for the Corresponding Period: approximately HK\$4.09 million).

FINANCIAL REVIEW

Revenue and Direct Costs

Revenue of the Group for the Reporting Period was HK\$37,395,596 (for the Corresponding Period: HK\$29,896,431), representing an increase of HK\$7,499,165 or 25.1% as compared with that of the Corresponding Period. Such increase in revenue of the Group was primarily attributable to the increase in revenue from SaaS services which comprise of TradeGo Pro and online account opening system services.

Direct costs of the Group for the Reporting Period was HK\$6,788,949 (for the Corresponding Period: HK\$5,990,544), representing an increase of HK\$798,405 or 13.3% as compared with that of the Corresponding Period. The increase in direct costs was in line with the increase in revenue offset by additional cost savings.

Other Gains, net

The Group's other gains, net for the Reporting Period amounted to HK\$646,556 (for the Corresponding Period: HK\$1,535,817), representing a decrease of HK\$889,261 or 57.9% as compared with that of the Corresponding Period, mainly due to the decrease in government grants.

Staff Costs

The Group's staff costs for the Reporting Period amounted to HK\$9,517,733 (for the Corresponding Period: HK\$9,929,755), representing a decrease of HK\$412,022 or 4.1% as compared with that of the Corresponding Period. Such decrease was due to the increase in capitalization of new R&D projects.

Depreciation and Amortization

The Group's depreciation and amortization expenses for the Reporting Period amounted to HK\$6,010,392 (for the Corresponding Period: HK\$4,104,903), representing an increase of HK\$1,905,489 or 46.4% as compared with that of the Corresponding Period. The increase was mainly due to the increase in amortization of internally developed software system.

Selling, General and Administrative Expenses

The Group's selling, general and administrative expenses for the Reporting Period amounted to HK\$4,740,051 (for the Corresponding Period: HK\$2,942,743), representing an increase of HK\$1,797,308 or 61.1% as compared with that of the Corresponding Period. The increase was mainly due to the increase in legal and professional fee.

Finance costs

The Group's finance costs for the Reporting Period amounted to HK\$138,890 mainly arising from the Group's lease liabilities (for the Corresponding Period: HK\$76,410).

Profit for the Reporting Period

During the Reporting Period, the Group recorded a net profit of HK\$10,225,324 (for the Corresponding Period: HK\$7,723,687), representing an increase of HK\$2,501,637 or 32.4% as compared with that of the Corresponding Period, primarily attributable to the increase in revenue as discussed above.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30 September 2021, the Group held cash at banks, financial institutions and cash on hand of HK\$72,833,570 (as at 31 March 2021: HK\$67,799,566) and HK\$11,152,585 (as at 31 March 2021: HK\$5,850,922) and HK\$136,365 (as at 31 March 2021: HK\$71,046), respectively. Net current assets amounted to HK\$123,759,517 (as at 31 March 2021: HK\$64,271,019). Approximately 60.6% of the Group's cash and cash equivalents were denominated in Hong Kong dollars (“**HK\$**”), and the remaining was denominated in Renminbi (“**RMB**”) and United States dollars. As at 30 September 2021, the Group's gearing ratio (defined as total borrowing divided by total equity plus total borrowing) was not applicable, as the borrowing of the Group was nil (as at 30 September 2020: Nil).

Capital Structure

The shares of the Company (the “**Shares**”) were successfully listed on GEM (the “**Listing**”) on 28 September 2018. There has been no change in the capital structure of the Company since then. The share capital of the Company only comprises ordinary Shares.

As at 30 September 2021, the Company's issued share capital was HK\$6,000,000 and the number of its issued ordinary Shares was 600,000,000 of HK\$0.01 each.

DIVIDEND

The Board does not recommend the payment of any dividend for the Reporting Period (for the Corresponding Period: Nil).

PROSPECTS

Business objectives, future strategies and prospects

We provide front office trading system services and market data services to Hong Kong brokerage firms, and provide terminal products and services to customers of these Hong Kong brokerage firms. Most of these customers are investors who participate in the securities market. They can not only inquire about market information and data through our terminal products, but they can also buy and sell shares and subscribe for new shares through the securities accounts opened by users with brokerage firms. During the Reporting Period, we launched the FullTick Market Data of Hong Kong securities to provide users with more comprehensive data services.

The Group was one of the leading integrated securities trading platform service providers As a leading financial technology company in the Hong Kong securities industry, continuous improvement of R&D capabilities is the cornerstone of our development. In order to cope with the continuous changes and development of the market, we not only upgrade and improve existing products and services, but we also continue to try R&D and launch new products. During the Reporting Period, R&D expenses increased by 26.2%.

At the same time, we have also maintained active investments in data mining and data products in recent years. The data products and services we launched such as AiPO have attracted many users to download and use our products. Once the relevant services are launched, they will be highly attention by market and praised by users. We will continue to increase investment in this area with a view to launch more and better data services to enrich our products and attract more registered users. The Group will continue to assess new business opportunities in a prudent manner in order to maximize returns for shareholders and promote the Group's long-term business growth.

USE OF PROCEEDS

The net proceeds from the Listing were approximately HK\$41.5 million (after deducting the underwriting fees and the Listing expenses). The unutilized proceeds were placed with a licensed bank in Hong Kong.

On 10 August 2020, the Board has resolved to change the use of the unutilized net proceeds to allow the Company to deploy its financial resources more efficiently. For details, please refer to the Company’s announcement dated 10 August 2020 (the “**Announcement on Change in Use of Proceeds**”) . Set forth below are details of the use of proceeds up to 30 September 2021:

Intended use of the net proceeds	Amount of net proceeds allocated at the Listing <i>HK\$ million</i>	Actual amount utilized from the date of Listing up to 10 August 2020 <i>HK\$ million</i>	Reallocation in use of unutilized net proceeds on 10 August 2020 <i>HK\$ million</i>	Amount of unutilized net proceeds after reallocation <i>HK\$ million</i>	Actual amount utilized up to 30 September 2021 <i>HK\$ million</i>	Unutilized net proceeds up to 30 September 2021 <i>HK\$ million</i>	Expected timeline for full utilization of the unutilised net proceeds <i>(Note 1)</i>
Developing innovative product offerings and enhance research and development capabilities	6.1	6.1	-	-	6.1	-	N/A
Apply for additional market data vendor licences and conduct further marketing activities	5.4	3.9	+5.3	6.8	10.7	-	N/A
Expand the hardware infrastructure capacities and software portfolio	2.3	1.3	+2.3	3.3	4.6	-	N/A
Recruit non-R&D staff and conduct staff trainings	3.0	2.8	-	0.2	3.0	-	N/A
Establish an R&D centre in the PRC	15.6	-	-15.6	-	-	-	N/A
Establish a marketing centre in Hong Kong	7.3	-	-7.3	-	-	-	N/A
Developing over-the-counter and grey market trading system	-	-	+6.7	6.7	-	6.7	End of September 2022
Developing initial public offer simulation subscription system	-	-	+5.6	5.6	5.6	-	N/A
Applying licences and the daily operations of the subsidiary(ies) under the Capital Contribution Agreement <i>(Note 2)</i>	-	-	+3.0	3.0	-	3.0	End of September 2022
General working capital	1.8	1.8	-	-	1.8	-	N/A
	41.5	15.9	-	25.6	31.8	9.7	

Notes:

- The expected timeline for utilizing the unutilized net proceeds is based on the best estimation of the future market conditions made by the Group. It is subject to change based on the current and future development of the market condition.
- Tele-Trend Konson entered into the Capital Contribution Agreement on 7 July 2020 for setting up subsidiaries which will principally engage in, inter-alia, the provision of over-the-counter services in Hong Kong securities.

Comparison of Future Plans as Stated in the Prospectus with Actual Business Progress

The proceeds raised from the Listing are targeted to further strengthen the Group's market position and expand the Group's market shares by pursuing the Group's business strategies. As stated in the Prospectus, the Group will endeavor to complete the main tasks and achieve the milestone events as mentioned in the Prospectus. An analysis comparing the future plans as set out in the Prospectus with the Group's actual business progress for the period from the date of Listing which was 28 September 2018 up to 30 September 2021 is set out below:

Future plans as stated in the Prospectus	Implementation plans as stated in the Prospectus	Actual business progress up to 30 September 2021
Develop innovative product offerings and enhance research and development capabilities	<ul style="list-style-type: none">• New products<ul style="list-style-type: none">• launch China-Hong Kong Stock Connect Data Analyst;• launch Trading Counter Product;• launch the OTC transaction platform for transaction during non-trading hours;• Existing products<ul style="list-style-type: none">• complete the integration of over 80 brokerage firms onto the iOS/Android version of TradeGo Pro;• replace with new version of web browser securities trading platform software for the existing end users of brokerage firms and deploy the same to new end users of brokerage firms;• recruit R&D staff to enhance our R&D capabilities.	<p>We had launched China-Hong Kong Stock Connect Data Analyst and Trading Counter Product. During the Reporting Period, TradeGo Markets Limited ("TradeGo Markets"), an indirect wholly-owned subsidiary of the Company, submitted an application to the Securities and Futures Commission of Hong Kong ("SFC") for Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulated activities' licenses (the "Licenses") in Hong Kong. TradeGo Markets intends to operate an over-the-counter electronic trading platform for non-trading hours whereby shares in companies which will have an initial public offering (the "IPO Shares") to be listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") can be traded prior to their official listing.</p> <p>For existing products, we have completed the integration of 59 brokerage firms onto the TradeGo Pro; replaced with new version of web browser securities trading platform software for the existing end users of 45 brokerage firms; During the Reporting Period, we have recruited 17 R&D staffs to enhance our R&D capabilities.</p>

Future plans as stated in the Prospectus**Implementation plans as stated in the Prospectus****Actual business progress up to 30 September 2021**

Apply for additional market data vendor licences and conduct further marketing activities

- promote China-Hong Kong Stock Connect Data Analyst via advertisements and propaganda campaigns;
- promote Trading Counter Product via advertisements and propaganda campaign;
- promote various types of market data feeds;
- obtain relevant data licence for markets out of Hong Kong;
- promote services to private equity funds, other institutions and high-net-value individual customers.

During the Reporting Period, we have promoted the China-Hong Kong Stock Connect Data Analyst via face to face presentations and advertising campaigns to a number of institutional customers, and promoted Trading Counter Product and the CMS Plus trading system. As of 30 September 2021, a total of 49 brokerage firms are using our CMS Plus trading system. We have held online and offline activities to promote various types of market data feeds via advertisements and propaganda campaign with discount given to new users. The number of registered users of TradeGo Pro has been increased to approximately 640,000. We have promoted our data services to private equity funds, other institutions and highest-value individual customers through the online promotion. We are still seeking for more data licence for markets out of Hong Kong.

Expand our hardware infrastructure capacities and software portfolio

- purchase computers and test mobile phones to enhance R&D ability and improve quality control;
- purchase and upgrade software for R&D and office use;
- enhance the conversion efficiency and transition stability from physical servers to virtual servers.

During the Reporting Period, there was no increase in the number of mobile phone devices tested by our users. We also plan to purchase new models of mobile phones for terminal product testing and to improve the compatibility of our software with different devices. During the Reporting Period, we purchased 2 Apple hosts and 3 Dell computer hosts to enhance our R&D ability, as well as multiple switches and firewall software to enhance network security settings. We continue to invest manpower and material resources to enhance and upgrade the performance of our cloud services, and enhance the conversion efficiency and transition stability from physical servers to virtual servers.

Future plans as stated in the Prospectus	Implementation plans as stated in the Prospectus	Actual business progress up to 30 September 2021
Recruit non-R&D staff and conduct staff trainings	<ul style="list-style-type: none"> • recruit staff for operation, sales, customer service and management purpose; • carry out professional and business skills trainings for all staff as well as exclusive trainings for product managers and backbone staff on yearly basis; • salary for newly recruited staff. 	We have conducted professional and business skills trainings for all staff as well as exclusive trainings for product managers and backbone staff from time to time. The training included but is not limited to securities investment knowledge, knowledge sharing in product design, knowledge sharing in different technical languages, and competitive products analysis. We have recruited new staffs for operation, sales and finance function.
Establish an R&D centre in the PRC	<ul style="list-style-type: none"> • purchase a newly-developed office premises of approximately 700-square-metre in Shenzhen for the establishment of an R&D centre, which is expected to be ready for occupation in one to two years after the purchase. 	The rapid and continuing rise in real estate prices in the Shenzhen central business districts, the real estate prices in areas of Shenzhen, the PRC suitable for establishing a R&D centre have been much higher than that of the original plan of the Group in around 2018. As a result, the Group has suspended its plan to purchase a R&D centre. For details, please refer to the Announcement on Change in Use of Proceeds.
Establish a marketing centre in Hong Kong	<ul style="list-style-type: none"> • recruit staff for managing and operating the Hong Kong sales and customer service centre; • lease an office in Central district of Hong Kong for the establishment of a Hong Kong sales and customer service centre; • salary for newly recruited staff. 	In this year, the widespread of COVID-19 in Hong Kong posed difficulties in face-to-face marketing and promotion of the Group's business in Hong Kong. As a result, the Group has suspended the plan. For details, please refer to the Announcement on Change in Use of Proceeds.

Although the plans for the establishment of a R&D centre in the PRC and the establishment of a marketing centre in Hong Kong have been suspended, the Group has resolved to reallocate the unutilized net proceeds to include additional plans of (i) developing over-the-counter and grey market trading system; (ii) developing initial public offer simulation subscription system and (iii) applying licences and (iv) the daily operations of the subsidiary(ies) under the Capital Contribution Agreement dated 7 July 2020 as disclosed in the Announcement on Change in Use of Proceeds and as referred to in the section headed "Use of Proceeds" above. From the date of the Announcement on Change in Use of Proceeds to 30 September 2020, the Group has commenced the development of the initial public offer simulation subscription system and started the preparation work of developing the over-the-counter and grey market trading system.

USE OF NET PROCEEDS FROM PLACING

Reference is made to the announcements of the Company dated 9 April 2021 and 22 April 2021. For the purpose of strengthening the Company’s capital base (including working capital) and improving its research and development and cloud infrastructure construction and information service capacity, the Company entered into a placing agreement (the “**Placing Agreement**”) with the placing agent, Valuable Capital Limited (the “**Placing Agent**”), whereby the Company has conditionally agreed to place, through the Placing Agent, up to an aggregate of 100,000,000 Shares (the “**Placing Shares**”) with the aggregate nominal value of HK\$1,000,000 on a best effort basis to not less than six places at a price of HK\$0.30 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The market price of the Placing Shares was HK\$0.345 on the date of the Placing Agreement.

On 22 April 2021, all of the Placing Shares have been successfully placed by the Placing Agent to not less than six places who are Independent Third Parties of the Company at a price of HK\$0.30 per Placing Share and the placing was completed. The net proceeds from the placing (after deduction of commission and other expenses of the Placing) amount to approximately HK\$29.7 million, representing a net issue price of approximately HK\$0.297 per Placing Share. The proceeds from the placing are proposed to be used according to the intentions previously disclosed by the Company. Set forth below are details of the use of proceeds from the placing up to 30 June 2021:

Intended use of the net proceeds	Amount of net proceeds <i>HK\$ million</i>	Amount of utilized net proceeds up to 30 June 2021 <i>HK\$ million</i>	Unutilized net proceeds up to 30 June 2021 <i>HK\$ million</i>	Expected timeline for full utilization of the unutilized net proceeds
(i) Research and development of the Group’s new products	17.82	2.94	14.88	End of September 2023
(ii) Strengthening the cloud infrastructure construction and information service capacity	8.91	0.72	8.19	End of September 2023
(iii) General working capital	2.97	1.38	1.59	End of September 2023
	29.7	5.04	24.66	

FOREIGN EXCHANGE EXPOSURE

The Group's income, direct cost, expenses, investment and borrowings are mainly denominated in HK\$ and RMB. Fluctuations of the exchange rates of RMB could affect the operating costs of the Group. The Group currently does not have a foreign currency hedging policy. However, the Directors will continue to monitor foreign exchange exposure and will take prudent measure to minimise the currency translation risk. The Group will consider hedging significant foreign currencies when the need arises.

CONTINGENT LIABILITIES

As at 30 September 2021, the Group did not have any contingent liabilities (as at 30 September 2020: Nil).

CAPITAL COMMITMENT

As at 30 September 2021, the Group did not have any significant capital commitment (as at 30 September 2020: Nil).

CHARGES ON ASSETS

As at 30 September 2021, the Group did not have any material charges on assets (as at 30 September 2020: Nil).

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Reporting Period, the Group did not have any material acquisition and disposal of subsidiaries, associates and joint ventures.

SIGNIFICANT INVESTMENTS, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the implementation plan as disclosed in the Prospectus (as revised in the Company's Announcement dated 10 August 2020 on Change in Use of Proceeds) as well as the formation of a subsidiary as disclosed in the Company's announcements published on 7 July 2020, 22 October 2020 and 9 August 2021, as at 30 September 2021, the Group did not have any significant investments and did not have any other concrete plans for significant or material investments or capital assets during the Reporting Period and in the foreseeable future. Nonetheless, if any acquisition opportunity arises and is identified, the Group will conduct a feasibility study and consider whether it is beneficial to the Group and the Shareholders as a whole.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2021, the Group had 107 employees (as at 30 September 2020: 104). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual performance and experience. On top of ordinary remuneration, discretionary bonus and share options may be granted to eligible employees by reference to the Group's performance as well as individual performance.

For the Reporting Period, total employee benefits expense (including Directors' emoluments) was HK\$9,517,733 (for the Corresponding Period: HK\$9,929,755).

The remuneration of the Directors are determined by the Board, under the recommendation from the Remuneration Committee of the Company, with reference to the background, qualifications, experience of such Directors, their respective duties and responsibilities within the Group and the prevailing market conditions.

OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 September 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporation (within the meaning of Part XV of the 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 and short positions which they have taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or pursuant to the required standard of dealings set out in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long position/short position in the Shares

Name of Directors	Nature of Interest	Number of Shares held/ interested in	Long position/ Short position	Approximate percentage of shareholding ⁽¹⁾
Mr. LIU Yong ⁽²⁾⁽³⁾	Interest of a controlled corporation	189,359,801	Long position	31.55%
Mr. LIAO Jicheng ⁽³⁾	Interests held jointly with another person	35,095,147	Long position	5.84%
Mr. WAN Yong ⁽³⁾⁽⁴⁾	Interest of a controlled corporation	32,866,053	Long position	
	Interests held jointly with another person	35,095,147	Long position	
		Total: 67,961,200	Long position	11.32%

Notes:

- (1) As at 30 September 2021, the total number of issued Shares was 600,000,000 Shares.
- (2) Mao Jia Holdings Limited (茂嘉控股有限公司) (“**Mao Jia**”) holds a total of 154,264,654 Shares. Mao Jia is wholly owned by Fortune Promise Global Limited (富望環球有限公司) (“**Fortune Promise**”), which is in turn wholly-owned by Mr. LIU Yong. Therefore, Mr. LIU Yong is deemed, or taken to be, interested in all the Shares held by Mao Jia for the purposes of the SFO.
- (3) Xin Cheng International Limited (鑫誠國際有限公司) (“**Xin Cheng**”), holds a total of 35,095,147 Shares. Xin Cheng is wholly-owned by Stand Tall International Limited (立高國際有限公司) (“**Stand Tall**”). Therefore, according to the SFO, Stand Tall is deemed or taken to be interested in the Shares held by Xin Cheng. The details of the Shares held by Stand Tall are set out in the section headed “Statutory and General Information – (E) Pre-IPO Equity Interest Incentive Scheme” in the Appendix IV to the Prospectus. According to Pre-IPO Equity Interest Incentive Scheme, all of the power to vote as shareholder of Xin Cheng (and/or Stand Tall) was delegated to the board of Xin Cheng (as at 30 September 2021, Mr. LIU Yong is the sole director of Xin Cheng), and Mr. LIU Yong, Mr. LIAO Jicheng and Mr. WAN Yong are all shareholders of Stand Tall. Therefore, Mr. LIU Yong, Mr. LIAO Jicheng and Mr. WAN Yong are deemed to be or are taken to be interested in all the Shares held by Xin Cheng.
- (4) The total number of Shares held by Joint Smart Global Limited (合智環球有限公司) (“**Joint Smart**”) was 32,866,053 Shares. Joint Smart is wholly-owned by Mass Victory Ventures Limited (眾勝創投有限公司) (“**Mass Victory**”), which is in turn owned as to 75% by Mr. WAN Yong. Therefore, Mr. WAN Yong is deemed, or taken to be, interested in all the Shares held by Joint Smart for the purposes of the SFO.

Save as disclosed above and so far as is known to the Directors, as at 30 September 2021, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the 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 were taken or deemed to have under such provisions of the SFO) or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or pursuant to the required standard of dealings set out in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2021 and so far as is known to the Directors, the following persons (other than the Directors or chief executive of the Company) had interests and short positions in the Shares or underlying Shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Long position/short position in the Shares

Names of shareholders	Capacity/Nature of Interest	Number of Shares held/ interested in	Long position/ Short position	Approximate percentage of shareholding ⁽¹⁾
Mao Jia Holdings Limited (茂嘉控股有限公司) ⁽²⁾	Beneficial owner	154,264,654	Long position	25.71%
Fortune Promise Global Limited (富望環球有限公司) ⁽²⁾	Interest of a controlled corporation	154,264,654	Long position	25.71%
Xin Cheng International Limited (鑫誠國際有限公司) ⁽³⁾	Beneficial owner Trustee	33,910,521 1,184,626	Long position Long position	
		<u>Total: 35,095,147</u>	Long position	5.84%
Stand Tall International Limited (立高國際有限公司) ⁽³⁾	Interest of a controlled corporation	35,095,147	Long position	5.84%
Joint Smart Global Limited (合智環球有限公司) ⁽⁴⁾	Beneficial owner	32,866,053	Long position	5.48%
Mass Victory Ventures Limited (眾勝創投有限公司) ⁽⁴⁾	Interest of a controlled corporation	32,866,053	Long position	5.48%
Ms. LIU Xiaoming ⁽⁵⁾	Interest of spouse	189,359,801	Long position	31.55%
Ms. CHEN Zhaoxia ⁽⁶⁾	Interest of spouse	67,961,200	Long position	11.32%
Ms. LU Ximeng ⁽⁷⁾	Interest of spouse	35,095,147	Long position	5.84%
Coast International Asset Management Limited ⁽⁸⁾	Investment manager	50,000,000	Long position	8.3%
Coast Flagship Investment SPC-Harvest IPO Mixed Strategy Investment SP ⁽⁸⁾	Investment manager	50,000,000	Long position	8.3%

Notes:

- (1) As at 30 September 2021, the total number of issued Shares was 600,000,000 Shares.
- (2) Mao Jia is wholly-owned by Fortune Promise. Therefore, Fortune Promise is deemed, or taken to be, interested in all the Shares held by Mao Jia for the purposes of the SFO.
- (3) Xin Cheng holds 33,910,521 and 1,184,626 Shares as beneficial owner and trustee respectively. The 1,184,626 Shares are held by Xin Cheng as trustee arising from or in relation to the employee share ownership scheme of Tele-Trend Konson (Hong Kong) Limited (捷利港信(香港)有限公司) which is an indirectly wholly-owned subsidiary of the Company. Xin Cheng is wholly-owned by Stand Tall. Therefore, Stand Tall is deemed, or taken to be, interested in all the Shares held by Xin Cheng for the purposes of the SFO. The detailed information in relation to the Shares held by Stand Tall is set out in the section headed “Statutory and General Information – (E) Pre-IPO Equity Interest Incentive Scheme” in Appendix IV to the Prospectus. According to Pre-IPO Equity Interest Incentive Scheme, all of the power to vote as shareholder of Xin Cheng (and/or Stand Tall) was delegated to the board of Xin Cheng.
- (4) Joint Smart is wholly-owned by Mass Victory. Therefore, Mass Victory is deemed, or taken to be, interested in all the Shares held by Joint Smart for the purposes of the SFO.
- (5) Ms. LIU Xiaoming is the spouse of Mr. LIU Yong. Therefore, Ms. LIU Xiaoming is deemed, or taken to be, interested in all the Shares held by Mr. LIU Yong for the purpose of the SFO.
- (6) Ms. CHEN Zhaoxia is the spouse of Mr. WAN Yong. Therefore, Ms. CHEN Zhaoxia is deemed, or taken to be, interested in all the Shares held by Mr. WAN Yong for the purpose of the SFO.
- (7) Ms. LU Ximeng is the spouse of Mr. LIAO Jicheng. Therefore, Ms. LU Ximeng is deemed, or taken to be, interested in all the Shares held by Mr. LIAO Jicheng for the purpose of the SFO.
- (8) Coast Flagship Investment SPC-Harvest IPO Mixed Strategy Investment SP is a Fund that is managed by Coast International Asset Management Limited in its capacity as an investment manager. Therefore, Coast International Asset Management Limited is deemed, or taken to be, interested in all the Shares held by Coast Flagship Investment SPC-Harvest IPO Mixed Strategy Investment SP for the purpose of the SFO.

Save as disclosed above, as at 30 September 2021, the Directors were not aware of any interests or short positions owned by any other persons (other than the Directors or chief executive of the Company) in the Shares or underlying shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme on 29 August 2018 (the “**Share Option Scheme**”). The purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (fulltime and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners and services providers of the Group and to promote the success of the business of the Group. Details of the Share Option Scheme are set out in the section headed “Statutory and General Information – D. Share Option Scheme” in Appendix IV of the Prospectus. From the date of adoption of the Share Option Scheme to 30 September 2021, no share option was granted, exercised or cancelled and there is no outstanding share option pursuant to the Share Option Scheme.

PRE-IPO EQUITY INTEREST INCENTIVE SCHEME

The Company adopted a pre-IPO equity interest incentive scheme on 16 July 2015 which was revised on 10 July 2017. The pre-IPO equity interest incentive scheme was established by Xin Cheng International Limited (鑫誠國際有限公司) to recognise and reward the contribution of certain eligible participants who have or may have made to the growth and development of the business of the Group. The principal terms of which are set out in the section headed “Statutory and General Information – E. Pre-IPO Equity Interest Incentive Scheme” in Appendix IV of the Prospectus.

SHARE AWARD SCHEME

On 19 December 2018 (the “**Adoption Date**”), the Company adopted a share award scheme (the “**Share Award Scheme**”). The purpose of the Share Award Scheme is to provide incentives for the employees to continuously make substantial contributions to the Group’s long-term growth in the future and to attract and retain talented employees who may be beneficial to the growth and development of the Group.

For details of the Share Award Scheme, please refer to the announcements of the Company dated 19 December 2018, 21 January 2019, 1 February 2019, 28 February 2019, 7 March 2019, 12 March 2019, 14 March 2019, 28 March 2019, 9 April 2019, 4 July 2019, 22 August 2019 and 5 February 2021, respectively.

The Company shall comply with the relevant GEM Listing Rules when granting the award shares. As at 30 September 2020, the trustee of the Share Award Scheme had purchased a total of 25,000,000 shares of the Company from the secondary market at a total consideration of about HK\$12,445,379.

During the Reporting Period, no shares purchased under the Share Award Scheme have been awarded to any employee of the Company under the Share Award Scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all the Directors, all the Directors had confirmed that they had been in compliance with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company during the Reporting Period.

CORPORATE GOVERNANCE PRACTICE

During the Reporting Period, the Company has complied with all the applicable code provisions of the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules, except for the deviation from Code Provision A.2.1.

Code Provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. LIU Yong is the chairman and the chief executive officer of the Company and has been managing the Group’s business and its overall financial and strategic planning since April 2010. The Board believes that the vesting of the roles of chairman and chief executive officer in Mr. LIU Yong is beneficial to the business operations and management of the Group and will provide a strong and consistent leadership to the Group. In addition, due to the presence of three independent non-executive Directors which represents over one-third of the Board, the Board considers that there is a balance of power and authority such that no one individual has unfettered power of decision. Accordingly, the Company has not segregated the roles of its chairman and chief executive officer as required by Code Provision A.2.1 of the CG Code.

COMPETING BUSINESS

During the Reporting Period, none of the Directors, controlling shareholders or substantial shareholders of the Company, nor any of their respective close associates (as defined under the GEM Listing Rules) had engaged in any business that competes or may compete, directly or indirectly, with the business of the Group or had any other conflicts of interest with the Group nor were they aware of any other conflicts of interest which any such person has or may have with the Group.

DEED OF NON-COMPETITION

The deed of non-competition (the “**Deed of Non-Competition**”) dated 29 August 2018 was entered into by Mr. LIU Yong, Fortune Promise, Mao Jia, Stand Tall and Xin Cheng in favour of the Company (for the Company and as trustee for and on behalf of the subsidiaries of the Company) in regard to non-competition undertakings. The details of the Deed of Non-Competition have been disclosed in the Prospectus under the section headed “Relationship with Controlling Shareholders – Non-Competition Undertakings”.

During the Reporting Period, the Company had not received any information in writing from any of the controlling shareholders of the Company, being Mr. LIU Yong, Fortune Promise, Mao Jia, Stand Tall and Xin Cheng (each a “**Controlling Shareholder**” and collectively the “**Controlling Shareholders**”) in respect of any new business opportunity which competed or might compete with the existing and future business of the Group which were offered to or came to be the knowledge of the Controlling Shareholders or their associates (other than any member of the Group), and the Company has received a written confirmation from each Controlling Shareholder in respect of him/it and his/its associates in compliance with the Deed of Non-Competition during the Reporting Period and up to the date of this announcement.

As at the date of this announcement, the Company is not aware of any other matters regarding the compliance of the undertakings in the Deed of Non-Competition and there has not been any changes in terms of the Deed of Non-Competition since the Listing of the Company.

INTEREST OF THE COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Group appointed Innovax Capital Limited as the compliance adviser. The appointment of Innovax Capital Limited ended on 30 June 2021. Neither the Group's compliance adviser, Innovax Capital Limited, nor any of its directors, employees or close associates had any interests in the securities of the Company or any member of the Group (including options or rights to subscribe for such securities), which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

CHANGES IN DIRECTORS

The Group appointed Mr. ZHANG Wenhua as an executive Director on 1 October 2021.

SIGNIFICANT EVENTS AFTER REPORTING PERIOD

Save as disclosed above, the Directors confirmed that no significant event that affected the Group has occurred after 30 September 2021 and up to the date of this announcement.

REVIEW BY AUDIT COMMITTEE

The Audit Committee of the Company (the “**Audit Committee**”) was established on 29 August 2018 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and Code Provision C.3 of the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process, risk management and internal control systems, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance. The Audit Committee currently comprises three independent non-executive Directors, namely Dr. LOKE Yu, Ms. JIAO Jie and Mr. MAN Kong Yui. Dr. LOKE Yu is the chairman of the Audit Committee. The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the six months ended 30 September 2021 and was of the view that such statements have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board
TradeGo FinTech Limited
LIU Yong
Chairman and Executive Director

Shenzhen, People's Republic of China, 8 November 2021

As at the date of this announcement, the Board comprises Mr. LIU Yong, Mr. WAN Yong, Mr. LIAO Jicheng and Mr. ZHANG Wenhua as executive Directors; Mr. LIN Hung Yuan as non-executive Director; and Ms. JIAO Jie, Mr. MAN Kong Yui and Dr. LOKE Yu as independent non-executive Directors.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the website of the Company at www.tradego8.com.