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**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)**

**ANNUAL RESULTS ANNOUNCEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 for the Reporting Period amounted to HK\$82,280,828 (for the Corresponding Period: HK\$64,949,522), representing an increase of approximately HK\$17,331,306 or 26.7% as compared with the Corresponding Period.

Profit for the Reporting Period amounted to HK\$25,138,547 (for the Corresponding Period: profit of HK\$20,578,678) representing an increase of approximately HK\$4,559,869 or 22.2% as compared with that of the Corresponding Period.

Research and development expenses amounted to HK\$3,326,878 for the Reporting Period (for the Corresponding Period: HK\$5,387,141), representing a decrease of HK\$2,060,263 or approximately 38.2% as compared with that of the Corresponding Period.

Basic and diluted earnings per share was HK cents 4.41 and HK cents 4.39 for the Reporting period as to compared to basic and diluted earnings per share of HK cents 4.33 and HK cents 4.33 for the Corresponding period, representing a increase of 1.8% and 1.4% compared as compared with that of the Corresponding Period.

The number of registered users of the Group increased by approximately 110,448 or 19.5% to approximately 675,933 as at 31 March 2022 (approximately 565,485 as at 31 March 2021).

The Board does not recommend the payment of any final dividend for the Reporting Period.

## ANNUAL RESULTS

The board of Directors (the “**Board**”) of the Company is pleased to announce the consolidated results of the Group for the year ended 31 March 2022 (the “**Reporting Period**”), together with the comparative figures for the year ended 31 March 2021 (the “**Corresponding Period**”). All amounts set out in this announcement are expressed in HK\$ unless otherwise indicated.

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		For the year ended 31 March	
		2022	2021
		HK\$	HK\$
	Notes		
<b>Revenue</b>	3	<b>82,280,828</b>	64,949,522
Direct costs		<b>(13,606,678)</b>	(11,907,023)
Other gains and losses, net	4	<b>(3,248,765)</b>	1,827,320
Staff costs		<b>(19,875,452)</b>	(17,717,233)
Depreciation and amortisation		<b>(11,039,610)</b>	(8,045,044)
Selling, general and administrative expenses		<b>(9,115,438)</b>	(6,937,358)
Finance cost	5	<b>(470,604)</b>	(132,121)
Impairment losses reversed (recognised) on financial assets	7	<b>151,990</b>	(125,854)
<b>Profit before taxation</b>		<b>25,076,271</b>	21,912,209
Income tax credit (expenses)	6	<b>62,276</b>	(1,333,531)
<b>Profit for the year</b>	7	<b>25,138,547</b>	20,578,678
<b>Other comprehensive income</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange difference arising on translation of foreign operations		<b>3,011,538</b>	3,541,202
<b>Total comprehensive income for the year</b>		<b>28,150,085</b>	24,119,880
Profit (loss) for the year attributable to:			
– Owners of the Company		<b>25,259,615</b>	20,578,678
– Non-controlling interests		<b>(121,068)</b>	–
		<b>25,138,547</b>	20,578,678
<b>Total comprehensive income (expense) for the year attributable to:</b>			
– Owners of the Company		<b>28,273,149</b>	24,119,880
– Non-controlling interests		<b>(123,064)</b>	–
		<b>28,150,085</b>	24,119,880
<b>Earnings per share</b>			
Basic (HK cents)	9	<b>4.41</b>	4.33
Diluted (HK cents)	9	<b>4.39</b>	4.33

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		<b>At 31 March</b>	
		<b>2022</b>	2021
	<i>Notes</i>	<i>HK\$</i>	<i>HK\$</i>
<b>Non-current assets</b>			
Property, plant and equipment		2,678,139	661,430
Intangible assets		19,002,723	15,129,796
Right-of-use assets		13,163,237	1,700,350
Deferred tax assets		14,111	1,091,041
		<b>34,858,210</b>	<b>18,582,617</b>
<b>Current assets</b>			
Trade and other receivables	10	17,351,209	7,239,074
Amount due from a fellow subsidiary		246,265	167,765
Financial assets at fair value through profit or loss		5,714,515	6,599,324
Income tax recoverable		1,342,770	1,314,534
Cash and cash equivalents		155,221,382	73,721,534
		<b>179,876,141</b>	<b>89,042,231</b>
<b>Current liabilities</b>			
Trade and other payables and contract liabilities	11	36,710,550	19,605,814
Lease liabilities		2,317,772	1,862,981
Dividend payable		19,020,000	–
Tax payable		1,408,237	3,302,417
		<b>59,456,559</b>	<b>24,771,212</b>
<b>Net current assets</b>		<b>120,419,582</b>	<b>64,271,019</b>
<b>Total assets less current liabilities</b>		<b>155,277,792</b>	<b>82,853,636</b>
<b>Non-current liability</b>			
Lease liabilities		<b>11,578,584</b>	–
<b>Net assets</b>		<b>143,699,208</b>	<b>82,853,636</b>
<b>Capital and reserves</b>			
Share capital		6,000,000	4,750,000
Reserves		134,122,372	78,103,636
Equity attributable to owners of the Company		<b>140,122,372</b>	<b>82,853,636</b>
Non-controlling interests		3,576,836	–
<b>Total equity</b>		<b>143,699,208</b>	<b>82,853,636</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(expressed in Hong Kong dollars unless otherwise indicated)

### 1. GENERAL INFORMATION

TradeGo FinTech Limited (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. Its ultimate controlling party is Mr. Liu Yong. The shares of the Company have been listed on GEM of The Stock Exchange of Hong Kong Limited since 28 September 2018.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Other than those subsidiaries established in the PRC whose functional currency is Renminbi (“**RMB**”), the functional currency of the Company and other subsidiaries is Hong Kong dollars (“**HK\$**”). For the purpose of presenting the consolidated financial statements, the Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) adopted HK\$ as its presentation currency.

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

In the current year, the Group has applied, for its first time, the following amendments to HKFRSs issued by the HKICPA which are effective for the Group’s financial year beginning 1 April 2021:

Amendment to HKFRS 16	Covid-19 Related Rent Concessions
Amendment to HKFRS 16	Covid-19 Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2

The application of the Amendments to HKFRSs in the current year has had no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

## New and amendments to HKFRSs issued but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective.

HKFRS 17	Insurance Contracts and related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to Conceptual Framework <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statements 2	Disclosure of Accounting Policies <sup>2</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>2</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>2</sup>
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use <sup>1</sup>
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract <sup>1</sup>
Amendment to HKFRSs	Annual Improvements to IFRSs 2018-2020 cycle <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined

The directors of the Company anticipate that, the application of the new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

### 3. REVENUE AND SEGMENT INFORMATION

#### Revenue

The principal activities of the Group are the provision of front office trading system services, market data services, SaaS services, hosting and cloud infrastructure services and other value added services to its customers.

An analysis of the Group's revenue for the year is as follows:

	<b>2022</b>	2021
	<i>HK\$</i>	<i>HK\$</i>
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>		
Disaggregated by major services lines		
– Front office trading system services	<b>30,223,028</b>	23,569,280
– Market data services	<b>14,027,999</b>	14,427,485
– SaaS services	<b>26,228,647</b>	19,032,935
– Hosting and cloud infrastructure services	<b>4,678,353</b>	4,586,754
– Other value added services	<b>7,122,801</b>	3,333,068
	<b><u>82,280,828</u></b>	<u>64,949,522</u>

#### Disaggregation of revenue by timing of recognition

	<b>2022</b>	2021
	<i>HK\$</i>	<i>HK\$</i>
At a point in time	<b>10,125,392</b>	10,389,591
Over time	<b>72,155,436</b>	54,559,931
	<b><u>82,280,828</u></b>	<u>64,949,522</u>

The Group's customer base is diversified and includes no customer with whom transactions have exceeded 10% of the Group's revenue during the years ended 31 March 2022 and 2021.

#### Segment information

The Group has one reportable segment and the Group's chief operating decision maker, which has been identified as the executive directors of the Company, 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.

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, right of use assets and intangible assets ("specified non-current assets"). The geographical location of customers is based on the location at which the service was provided. The geographical location of the specified non-current assets, is based on the physical locations of the operations to which they are allocated.

	Revenue from external customers during the years ended 31 March		Specified non-current assets as at 31 March	
	2022	2021	2022	2021
	HK\$	HK\$	HK\$	HK\$
Hong Kong (place of domicile)	62,176,708	52,696,253	34,685	231,274
The PRC	20,104,120	12,253,269	34,809,414	17,260,302
	<u>82,280,828</u>	<u>64,949,522</u>	<u>34,844,099</u>	<u>17,491,576</u>

#### 4. OTHER GAINS AND LOSSES, NET

	2022	2021
	HK\$	HK\$
Net exchange (loss) gain	(80,869)	(856,401)
Government subsidy and grants ( <i>note</i> )	809,515	598,319
Interest income	1,978,217	861,894
Loss on termination of leases	(297,502)	–
Fair value gain (loss) on financial assets at FVTPL	(5,574,647)	1,211,394
Sundry (expenses) income	(83,479)	12,114
	<u>(3,248,765)</u>	<u>1,827,320</u>

*Note:* During the years ended 31 March 2022 and 2021, the Group successfully applied for several funding support of HK\$809,515 (2021: HK\$436,994) from the municipal government of Shenzhen and Hong Kong. The purpose of the funding support is to encourage innovation by granting financial assistance to commercial entities whose research and development projects meet certain criteria.

In addition, during the year ended 31 March 2021, the Group recognised government grants of HK\$161,325 (2022: nil) in respect of COVID-19-related subsidies related to Employment Support Scheme provided by the Government of the Hong Kong Special Administrative Region under the Anti-Epidemic Fund.

There were no unfulfilled conditions and other contingencies attached to the receipts of these grants.

#### 5. FINANCE COST

	2022	2021
	HK\$	HK\$
Interest on lease liabilities	<u>470,604</u>	<u>132,121</u>

## 6. INCOME TAX (CREDIT) EXPENSES

	2022 <i>HK\$</i>	2021 <i>HK\$</i>
Current year taxation		
Hong Kong Profits tax		
Charge for the year	406,988	317,594
PRC Enterprise Income Tax		
Charge for the year	257,442	1,577,728
Over-provision in prior years	(1,822,713)	–
Deferred taxation	1,096,007	(561,791)
	<u>(62,276)</u>	<u>1,333,531</u>

## 7. PROFIT FOR THE YEAR

Profit for the year has been arrived at after charging (crediting):

	2022 <i>HK\$</i>	2021 <i>HK\$</i>
Staff costs		
– Salaries and other benefits	12,244,114	13,636,696
– Retirement benefit scheme contributions	424,385	474,719
– Equity-settled share-based payments	3,978,167	739,584
Total staff costs (excluding directors' remuneration) ( <i>note (i)</i> )	<u>16,646,666</u>	<u>14,850,999</u>
Amortisation of intangible assets	8,809,346	6,166,079
Depreciation of property, plant and equipment	390,069	343,388
Depreciation of right-of-use assets ( <i>note (ii)</i> )	1,840,195	1,535,577
Total depreciation and amortisation	<u>11,039,610</u>	<u>8,045,044</u>
Auditor's remuneration	640,000	600,000
Research and development expenses recognised as an expense included in staff costs ( <i>note (iii)</i> )	3,326,878	5,387,141

*Notes:*

- (i) The total staff costs for the year ended 31 March 2022 is HK\$27,446,128 (2021: HK\$21,600,977), of which HK\$10,799,462 (2021: HK\$6,749,978) is capitalised as development costs.
- (ii) The total depreciation of right-of-use assets for the year ended 31 March 2022 is HK\$3,044,363 (2021: HK\$2,175,984), of which HK\$1,204,168 (2021: HK\$640,407) is capitalised as development costs.
- (iii) The total research and development cost for the year ended 31 March 2022 is HK\$15,330,508 (2021: HK\$12,777,526), comprising staff costs and depreciation of right-of-use assets of HK\$14,126,340 and HK\$1,204,168 respectively, of which HK\$10,799,462 (2021: HK\$6,749,978) and HK\$1,204,168 (2021: HK\$640,407) respectively are capitalised as development costs.

## 8. DIVIDENDS

	2022 <i>HK\$</i>	2021 <i>HK\$</i>
Dividends for shareholders of the Company recognised as distribution during the year: 2022 Special dividends (HK3.17 cents per share)	<u>19,020,000</u>	<u>–</u>

Other than the above, no dividend was paid or proposed for shareholders of the Company during the years ended 31 March 2022 and 2021, nor has any dividend been proposed since the end of the reporting period.

## 9. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the year attributable to equity shareholders of the Company of HK\$25,259,615 (2021: HK\$20,578,678), and the weighted average number of ordinary shares of 572,876,712 (2021: 475,000,000) in issue, taking into consideration of the effect of the shares held for the Share Award Scheme.

	2022 <i>HK\$</i>	2021 <i>HK\$</i>
Profit attributable to ordinary equity shareholders of the Company	<u>25,259,615</u>	<u>20,578,678</u>
	<b>Number of shares</b>	
	<u>2022</u>	<u>2021</u>
Number of shares		
Weighted average number of shares in issue used in the basic earnings per share calculation	572,876,712	475,000,000
Effect of dilutive potential ordinary shares: Share awards	<u>2,938,527</u>	<u>–</u>
Weighted average number of shares during the year used in the diluted earnings per share calculation	<u>575,815,239</u>	<u>475,000,000</u>

For the year ended 31 March 2021, diluted earnings per share are calculated on the same basis as basic earnings per share, as the exercise price of the share awards was higher than the average market price for the year.

## 10. TRADE AND OTHER RECEIVABLES

	2022 <i>HK\$</i>	2021 <i>HK\$</i>
Trade receivables, net of loss allowance	1,736,936	3,669,586
Staff advances	11,313,250	–
Deposits and other receivables, net of loss allowance	<u>1,210,319</u>	<u>856,990</u>
	14,260,505	4,526,576
Prepaid expenses	<u>3,090,704</u>	<u>2,712,498</u>
Trade and other receivables	<u>17,351,209</u>	<u>7,239,074</u>

The Group does not hold any collateral over these balances.

As at 31 March 2022, the gross amount of trade receivables arising from contracts with customers amounted to HK\$1,933,297 (2021: HK\$4,017,937).

### Ageing analysis of trade receivables

As of the end of the reporting period, the ageing analysis of trade receivables based on invoice date which approximates the respective revenue recognition date, and net of loss allowance, is as follows:

	<b>2022</b> <i>HK\$</i>	2021 <i>HK\$</i>
Within 1 month	<b>1,000,710</b>	1,910,781
1 to 3 months	<b>725,227</b>	1,306,398
3 to 6 months	<b>10,999</b>	322,118
Over 6 months	–	130,289
	<b><u>1,736,936</u></b>	<b><u>3,669,586</u></b>

The average credit period granted to trade customers ranges from 0 to 30 days.

### 11. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES

	<b>2022</b> <i>HK\$</i>	2021 <i>HK\$</i>
Trade payables	<b>1,349,752</b>	1,337,837
Contract liabilities	<b>28,057,519</b>	11,964,959
Other payables and accrued liabilities	<b>7,303,279</b>	6,303,018
	<b><u>36,710,550</u></b>	<b><u>19,605,814</u></b>

All trade and other payables were expected to be settled within one year or are repayable on demand.

#### (a) An ageing analysis of trade payables based on the invoice date is as follows:

	<b>2022</b> <i>HK\$</i>	2021 <i>HK\$</i>
Within 1 month	<b>779,679</b>	744,027
1 to 2 months	<b>527,739</b>	593,810
Over 3 months	<b>42,334</b>	–
	<b><u>1,349,752</u></b>	<b><u>1,337,837</u></b>

#### (b) Contract liabilities

For certain front office trading system services, the Group normally requires advance payment from the customers prior to provision of the services. When the Group receives such advance before commencement of providing the services this will give rise to contract liabilities.

Significant changes in contract liabilities balances during the current year are as follows:

	<b>2022</b> <i>HK\$</i>	2021 <i>HK\$</i>
Revenue recognised that was included in the contract liabilities at the beginning of the year	<b>(11,964,959)</b>	(8,565,758)
Increase due to cash received, excluding amounts recognised as revenue during the year	<b><u>28,057,519</u></b>	<b><u>11,964,959</u></b>

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

The Group provides cloud-based market and trading integrated terminal products and system services for Hong Kong 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<sup>Note 1</sup> and their clients. The Group's Hong Kong brokerage firm customers are all Category B<sup>Note 2</sup> and Category C<sup>Note 3</sup> Exchange Participants<sup>Note 4</sup>.

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.

Leveraging the proprietary software developed, improved and enhanced by years, the Group becomes a market leader in providing front-office trading system services and market data services to Hong Kong brokerage firms through an integrated platform based on cloud services. As more and more Hong Kong brokerage firms choose our system and terminal products, more and more individual investors also use our applications through the terminal device.

During the Reporting Period, the total revenue of the Group increased by HK\$17,331,306 or 26.7% to HK\$82,280,828 (for the Corresponding Period: HK\$64,949,522). Net profit for the Reporting Period increased by HK\$4,559,869 or 22.2% to HK\$25,138,547 (for the Corresponding Period: profit of HK\$20,578,678).

The Group's TradeGo series terminal applications are market and trading integrated terminal products. Users can receive market quotations, information and data, and trade shares by the terminal applications through their accounts in brokerage firms. The users are mainly trading users who have securities accounts in Hong Kong brokerage firms, including institutional investors and individual investors. The number of registered users of the Group increased by approximately 110,448 or 19.5% to approximately 675,933 as at 31 March 2022 (approximately 565,485 as at 31 March 2021).

*Note 1:* Corporations licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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.

The Group has provided cloud-based market and trading integrated terminal products and system services to around 153 brokerage clients to improve their operational efficiency through a variety of our products. During the Reporting Period, the Group signed the new front-office trading system services contracts with 11 Hong Kong brokerage firms and a total of 89 Hong Kong brokerage firms are using our front-office trading system, resulting in a 28.2% increase, in related revenue to HK\$30,223,028 (Corresponding Period: approximately HK\$23,569,280). The revenue of trading system services accounted for 36.8% of the Group's total revenue during the Reporting Period (Corresponding Period: approximately 36.3%).

During the Reporting Period, the overall revenue of SaaS services increased by 37.8% to HK\$26,228,647 (for the Corresponding Period: HK\$19,032,935) attribute to the increase in the number of institutional customers and individual users. SaaS service revenue accounted for 31.9% of the Group's total revenue during the Reporting Period (for the Corresponding Period: approximately 29.3%).

During the Reporting Period, research and development (the “**R&D**”) expenses amounted to HK\$3,326,878 for the Reporting Period (for the Corresponding Period: HK\$5,387,141), representing a decrease of HK\$2,060,263 or approximately 38.2% as compared with that of the Corresponding Period.

During the Reporting Period, the Group relocated its office in Shenzhen from NanShan District to Qianhai District, mainly to take advantage of the location, business facilities, commercial facilities and preferential policies for technology company provided by the Guangdong-Hong Kong-Macao Greater Bay Area (the “**Greater Bay Area**”). We believe that the more we integrated into Greater Bay Area, the better for us to introduce talents, expand our R&D center, and support our long-term development.

## **OUTLOOK AND PROSPECTS**

The Stock Exchange implemented a number of amendments to the Listing Rules that have attracted more and more companies to initial public offering (the “**IPO**”) in HKEx and attracted more and more institutional investors and individual investors to participate in the Hong Kong IPO market. During the Reporting Period, the Group and Frost & Sullivan set up Sullivan TradeGo (Shenzhen) Cloud Technology Limited in Qianhai, Shenzhen, which will provide visual data services to listed companies of Hong Kong.

During the Reporting Period, the Group launched a marketing campaign for FullTick datafeeds of Hong Kong securities. We have established an independent department to promote this data product of HKEx. In addition to the real-time data feed of Hong Kong and US securities market, our AiPO data, China-Hong Kong Stock Connect and many other featured data products have been well received after their launch. We will continuously invest more resources in data research and data mining. We hope to provide broader and more practical financial data products to institutional and individual investors.

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.

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

The proceeds raised from the listing of shares of the Company (the “**Shares**”) on GEM (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 of the Company dated 17 September 2018 (the “**Prospectus**”), the Group will endeavor to complete the main tasks and achieve the milestone events as mentioned in the Prospectus. Subject to the Company’s announcement on the change in use of proceeds dated 10 August 2020 (the “**Announcement on Change in Use of Proceeds**”), 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 (the “**Listing Date**”) up to 31 March 2022 is set out below:

Future plans as stated in the Prospectus	Implementation plans as stated in the Prospectus	Actual business progress up to 31 March 2022
Develop innovative product offerings and enhance research and development capabilities	<ul style="list-style-type: none"> <li>• New products               <ul style="list-style-type: none"> <li>➢ launch China-Hong Kong Stock Connect Data Analyst;</li> <li>➢ launch Trading Counter Product;</li> <li>➢ launch the over-the-counter transaction platform for transaction during non-trading hours;</li> </ul> </li> <li>• Existing products               <ul style="list-style-type: none"> <li>➢ complete the integration of over 80 brokerage firms onto the iOS/Android version of TradeGo Pro;</li> <li>➢ 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;</li> <li>➢ recruit R&amp;D staff to enhance our R&amp;D capabilities.</li> </ul> </li> </ul>	<p>We had launched China-Hong Kong Stock Connect Data Analyst and Trading Counter Product. During the Reporting Period, TradeGo Markets, an indirect wholly-owned subsidiary of the Company, submitted an application to SFC for Licenses in Hong Kong.</p> <p>TradeGo Markets intends to operate an over-the-counter electronic trading platform for non-trading hours whereby the IPO Shares to be listed on 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 46 brokerage firms; During the Reporting Period, we have recruited 40 R&amp;D staffs to enhance our R&amp;D capabilities.</p>

<b>Future plans as stated in the Prospectus</b>	<b>Implementation plans as stated in the Prospectus</b>	<b>Actual business progress up to 31 March 2022</b>
Apply for additional market data vendor licences and conduct further marketing activities	<ul style="list-style-type: none"> <li>• promote China-Hong Kong Stock Connect Data Analyst via advertisements and propaganda campaigns;</li> <li>• promote Trading Counter Product via advertisements and propaganda campaign;</li> <li>• promote various types of market data feeds;</li> <li>• obtain relevant data licence for markets out of Hong Kong;</li> <li>• promote services to private equity funds, other institutions and high-net-value individual customers.</li> </ul>	<p>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 31 March 2022, a total of 57 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 675,000. We have promoted our data services to private equity funds, other institutions and high-value individual customers through the online promotion. We are still seeking for more data licence for markets out of Hong Kong.</p>
Expand our hardware infrastructure capacities and software portfolio	<ul style="list-style-type: none"> <li>• purchase computers and test mobile phones to enhance R&amp;D ability and improve quality control;</li> <li>• purchase and upgrade software for R&amp;D and office use;</li> <li>• enhance the conversion efficiency and transition stability from physical servers to virtual servers.</li> </ul>	<p>During the Reporting Period, there was an 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. We purchased more computers and hardware office equipment to support our growing R&amp;D staff. Add firewall software to improve network environment security. 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.</p>

Future plans as stated in the Prospectus	Implementation plans as stated in the Prospectus	Actual business progress up to 31 March 2022
Recruit non-R&D staff and conduct staff trainings	<ul style="list-style-type: none"> <li>recruit staff for operation, sales, customer service and management purpose;</li> <li>carry out professional and business skills trainings for all staff as well as exclusive trainings for product managers and backbone staff on yearly basis;</li> <li>salary for newly recruited staff.</li> </ul>	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 a R&D centre in the People’s Republic of China (the “PRC”)	<ul style="list-style-type: none"> <li>purchase a newly-developed office premises of approximately 700-square-metre in Shenzhen for the establishment of a R&amp;D centre, which is expected to be ready for occupation in one to two years after the purchase.</li> </ul>	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"> <li>recruit staff for managing and operating the Hong Kong sales and customer service centre;</li> <li>lease an office in Central district of Hong Kong for the establishment of a Hong Kong sales and customer service centre;</li> <li>salary for newly recruited staff.</li> </ul>	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.

## **FINANCIAL REVIEW**

### **Revenue and direct costs**

Revenue of the Group for the Reporting Period was HK\$82,280,828 (for the Corresponding Period: HK\$64,949,522), representing an increase of HK\$17,331,306 or 26.7% as compared with that of the Corresponding Period. Such increase in revenue of the Group during the Reporting Period 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 were HK\$13,606,678 (for the Corresponding Period: HK\$11,907,023), representing an increase of HK\$1,699,655 or 14.3% as compared with that of the Corresponding Period.

### **Other gains and losses, net**

The Group's other losses for the Reporting Period amounted to HK\$3,248,765 (for the Corresponding Period: other gains of HK\$1,827,320) representing a decrease of HK\$5,076,085 as compared with that of the Corresponding Period, mainly due to the decrease of fair value of financial assets.

### **Staff costs**

The Group's staff costs for the Reporting Period amounted to HK\$19,875,452 (for the Corresponding Period: HK\$17,717,233) represented an increase of HK\$2,158,219 or 12.2% as compared with that of the Corresponding Period. The increase was due to the increase in Equity-settled share-based payments.

### **Depreciation and amortisation**

The Group's depreciation and amortisation for the Reporting Period amounted to HK\$11,039,610 (for the Corresponding Period: HK\$8,045,044) represented an increase of HK\$2,994,566 or 37.2% as compared with that of the Corresponding Period. The increase was mainly due to the increase in amortisation 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\$9,115,438 (for the Corresponding Period: HK\$6,937,358) represented an increase of HK\$2,178,080 or 31.4% as compared with that of the Corresponding Period. The increase was mainly due to the increase in advertising expenses, property management fee and legal and professional fee.

### **Finance cost**

The Group's finance cost for the Reporting Period amounted to HK\$470,604 (for the Corresponding Period: HK\$132,121).

### **Profit before taxation**

The Group's profit before taxation for the Reporting Period amounted to HK\$25,076,271 (for the Corresponding Period: HK\$21,912,209) represented an increase of HK\$3,164,062 or 14.4% as compared with that of the Corresponding Period. The increase was primarily as a result of the increase of the revenue.

### **Income tax (credit) expenses**

The Group's income tax credit for the Reporting Period amounted to HK\$62,276 (for the Corresponding Period: expenses of HK\$1,333,531) represented a decrease of HK\$1,395,807 or 104.7% as compared with that of the Corresponding Period, which consists of current tax of HK\$664,430 (for the Corresponding Period: HK\$1,895,322) and deferred tax of HK\$1,096,007 (for the Corresponding Period: credit of HK\$561,791). The decrease of income tax expense was mainly due to the increase of the Weighted Deduction of Research and Development Expenses of our subsidiaries in Shenzhen.

### **Profit for the Reporting Period**

During the Reporting Period, the Group recorded a profit of HK\$25,138,547 (for the Corresponding Period: HK\$20,578,678) represented an increase of HK\$4,559,869 or 22.2% as compared with that of the Corresponding Period. Such increase was primarily attributable to the increase of the revenue.

### **Earnings per Share**

Basic and diluted earnings per shares was HK cents 4.41 and HK cents 4.39 for the Reporting Period as compared to Basic and diluted earnings per share of HK cents 4.33 and HK cents 4.33 for the Corresponding Period.

### **Cash and cash equivalents**

Cash and cash equivalents was HK\$155,221,382 as at 31 March 2022 (as at 31 March 2021: HK\$73,721,534), representing an increase of HK\$81,499,848 or 110.6% as compared with that of the Corresponding Period.

### **LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO**

As at 31 March 2022, the Group held cash at banks, financial institutions and cash on hand of HK\$144,006,071 (as at 31 March 2021: HK\$67,799,566), HK\$11,170,391 (as at 31 March 2021: HK\$5,850,922) and HK\$44,920 (as at 31 March 2021: HK\$71,046), respectively. Net current assets amounted to HK\$120,419,582 (as at 31 March 2021: HK\$64,271,019). Approximately 27% of the Group's cash and cash equivalents were denominated in Hong Kong dollars, and the remaining was denominated in RMB and United States dollar. As at 31 March 2022, 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 31 March 2021: nil).

The Directors will continue to follow a prudent policy in managing the Group's cash balances and maintain a strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

## **CAPITAL STRUCTURE**

The Shares were successfully listed on GEM 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 31 March 2022, 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.

## **EMPLOYEES AND REMUNERATION POLICIES**

As at 31 March 2022, the Group had 127 full-time employees (as at 31 March 2021: 111) located in Hong Kong and the PRC for operation. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The emolument policy for the employees of the Group is mainly based on industry practices and employee's merit, qualifications, competence and experience. On top of ordinary remuneration, discretionary bonus may be granted to eligible employees by reference to the Group's performance as well as individual performance. The long term incentive scheme of the Group include pre-IPO equity interest incentive scheme, share option scheme and share award scheme.

For the year ended 31 March 2022, total employee benefits expense (including Directors' emoluments) was HK\$19,875,452 (for the year ended 31 March 2021: HK\$17,717,233).

The remuneration committee of the Company will review and determine the remuneration and compensation packages of the Directors' regarding their responsibilities, workload, time devoted to the Group and the performance of the Group.

## **CONTINGENT LIABILITIES**

As at 31 March 2022, the Group did not have any significant contingent liabilities (as at 31 March 2021: nil).

## **CAPITAL COMMITMENT**

As at 31 March 2022, the Group did not have any significant capital commitment (as at 31 March 2021: nil).

## **CHARGES ON ASSETS**

As at 31 March 2022, the Group did not have any material charges on assets (as at 31 March 2021: nil).

## **MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

During the Reporting Period, the Group and Frost & Sullivan set up Sullivan and TradeGo (Shenzhen) Cloud Technology Limited in Qianhai, Shenzhen.

Save as disclosed above, the Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures.

## **SIGNIFICANT INVESTMENT AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

During the Reporting Period, TradeGo Markets Limited (“**TradeGo Markets**”), an indirect wholly-owned subsidiary of the Company, submitted an application to SFC for the Licenses in Hong Kong. TradeGo Markets intends to operate an over-the-counter electronic trading platform for non-trading hours whereby the IPO Shares to be listed on the Stock Exchange can be traded prior to their official offering.

Save as disclosed above, the Group did not have any significant investments. Save as disclosed in the implementation plan as disclosed in the Prospectus and the announcement on Change in Use of Proceed, the Group 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 of the Company (the “**Shareholders**”) as a whole.

## **RISK MANAGEMENT**

### **Exposure to fluctuations in exchange rates**

The Group’s income, direct cost and expenses are mainly denominated in HK\$ and RMB. Fluctuations in the exchange rates of RMB could affect the operating costs of the Group. The Group currently does not have a foreign currency hedging policy. As such, no hedging or other arrangements were made by the Group during the year ended 31 March 2022. However, the Directors will continue to monitor foreign exchange risk and will take prudent measure to minimise the currency translation risk. The Group will consider hedging significant foreign currencies when the need arises.

## **DIVIDENDS**

During the Reporting Period, a special dividend of HK3.17 cents per share were recognised as distribution. The Board does not recommend the payment of a final dividend for the Reporting Period (for the Corresponding Period: nil).

## 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 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 on Change in Use of Proceeds. Set forth below are details of the use of proceeds up to 31 March 2022:

Intended use of the net proceeds	Amount of net proceeds allocated at the Listing HK\$ million	Actual	Reallocation	Amount of unutilized net proceeds after reallocation HK\$ million	Actual	Unutilized net proceeds up to 31 March 2022 HK\$ million	Expected timeline for full utilization of the unutilized net proceeds (Note 1)
		amount utilized from the date of Listing up to 10 August 2020 HK\$ million	in use of unutilized net proceeds on 10 August 2020 HK\$ million		amount utilized up to 31 March 2022 HK\$ million		
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 (Note 3)	-	-	+6.7	6.7	2.3	4.4	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 (Note 2 & Note 3)	-	-	+3.0	3.0	0.6	2.4	End of September 2022
General working capital	1.8	1.8	-	-	1.8	-	N/A
	<u>41.5</u>	<u>15.9</u>	<u>-</u>	<u>25.6</u>	<u>34.7</u>	<u>6.8</u>	

### 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 (Hong Kong) Limited, an indirect wholly-owned subsidiary of the Company, 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.
- Although the progress of related work has been slowed down due to the COVID-19, we are still following up with such works actively.

In order to maximise the return for shareholders, the Directors will continue to assess the business environment and explore market opportunities to broaden the source of income of the Group. Subject to the final decision of the Board, the Company will make further announcement and will comply with the disclosure requirement under the GEM Listing Rules, if there is any change or further update on the use of proceeds.

## 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 31 March 2022:

Intended use of the net proceeds	Amount of net proceeds <i>HK\$ million</i>	Amount of	Unutilized	Expected timeline for full utilization of the unutilized net proceeds <i>HK\$ million</i>
		utilized net proceeds up to 31 March 2022 <i>HK\$ million</i>	net proceeds up to 31 March 2022 <i>HK\$ million</i>	
(i) R&D of the Group's new products	17.82	6.81	11.01	End of September 2023
(ii) Strengthening the cloud infrastructure construction and information service capacity	8.91	1.9	7.01	End of September 2023
(iii) General working capital	2.97	2.41	0.56	End of September 2023
	29.7	11.12	18.58	

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

As at 31 March 2022, 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 its any 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 <sup>(1)</sup>
Mr. LIU Yong <sup>(2)(3)</sup>	Interest of a controlled corporation	189,359,801	Long position	31.55%
Mr. LIAO Jicheng <sup>(3)</sup>	Interests held jointly with another person	35,095,147	Long position	5.84%
Mr. WAN Yong <sup>(3)(4)</sup>	Interest of a controlled corporation	19,703,553	Long position	
	Interests held jointly with another person	35,095,147	Long position	
		Total: 54,798,700		9.13%
Mr. ZHANG Wenhua <sup>(3)</sup>	Interests held jointly with another person	35,095,147	Long position	5.84%

#### Notes:

- (1). As at 31 March 2022, 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 31 March 2022, Mr. LIU Yong is the sole director of Xin Cheng), and Mr. LIU Yong, Mr. LIAO Jicheng, Mr. WAN Yong and Mr. ZHANG Wenhua are all shareholders of Stand Tall. Therefore, Mr. LIU Yong, Mr. LIAO Jicheng, Mr. WAN Yong and Mr. ZHANG Wenhua 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 19,703,553 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 31 March 2022, 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 31 March 2022 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**

<b>Names of shareholders</b>	<b>Capacity/Nature of Interest</b>	<b>Number of Shares held/ interested in</b>	<b>Long position/ Short position</b>	<b>Approximate percentage of shareholding<sup>(1)</sup></b>
Mao Jia Holdings Limited (茂嘉控股有限公司) <sup>(2)</sup>	Beneficial owner	154,264,654	Long position	25.71%
Fortune Promise Global Limited (富望環球有限公司) <sup>(2)</sup>	Interest of a controlled corporation	154,264,654	Long position	25.71%

<b>Names of shareholders</b>	<b>Capacity/Nature of Interest</b>	<b>Number of Shares held/ interested in</b>	<b>Long position/ Short position</b>	<b>Approximate percentage of shareholding<sup>(1)</sup></b>
Shenzhen Kingdom Sci-Tech Co., Ltd.	Beneficial owner	119,500,000	Long position	19.92%
Probest Limited	Interest of a controlled corporation	119,500,000	Long position	19.92%
SBI China Capital Financial Services Limited	Beneficial owner	119,500,000	Long position	19.92%
SBI China Capital Holdings Limited	Interest of a controlled corporation	119,500,000	Long position	19.92%
Mr. CAO Guoqi	Interest of a controlled corporation	119,500,000	Long position	19.92%
Coast International Asset Management Limited <sup>(3)</sup>	Investment manager	50,000,000	Long position	8.33%
Coast Flagship Investment SPC – Harvest IPO Mixed Strategy Investment SP <sup>(3)</sup>	Beneficial owner	50,000,000	Long position	8.33%
Xin Cheng International Limited (鑫誠國際有限公司) <sup>(4)</sup>	Beneficial owner Trustee	33,910,521	Long position	
		1,184,626	Long position	
		<u>Total: 35,095,147</u>	Long position	5.84%
Stand Tall International Limited (立高國際有限公司) <sup>(4)</sup>	Interest of a controlled corporation	35,095,147	Long position	5.84%
Ms. LIU Xiaoming <sup>(5)</sup>	Interest of spouse	189,359,801	Long position	31.55%
Ms. CHEN Zhaoxia <sup>(6)</sup>	Interest of spouse	54,798,700	Long position	9.13%
Ms. LU Ximeng <sup>(7)</sup>	Interest of spouse	35,095,147	Long position	5.84%
Ms. YE Liqin <sup>(8)</sup>	Interest of spouse	35,095,147	Long position	5.84%

*Notes:*

- (1). As at 31 March 2022, 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). 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.
- (4). 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.
- (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). Ms. YE Liqin is the spouse of Mr. ZHANG Wenhua. Therefore, Ms. YE Liqin is deemed, or taken to be, interested in all the Shares held by Mr. ZHANG Wenhua for the purpose of the SFO.

Save as disclosed above, as at 31 March 2022, 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 purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time or part-time), Directors, consultants or 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 such share option scheme to 31 March 2022, no share option was granted, exercised or cancelled and there was no share option outstanding as at 31 March 2022.

## **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 and 30 December 2021, respectively.

The Company shall comply with the relevant GEM Listing Rules on granting the awarded shares. As at 31 March 2022, 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\$14,337,420. Save as disclosed in the Company’s announcement dated 30 December 2021, no shares purchased under the Share Award Scheme have been awarded to any employee of the Company under the Share Award Scheme during the Reporting Period. As all award shares have been granted to employees, the trustee of the Share Award Scheme has been terminated on 23 February 2022.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

The Directors confirm that neither the Company nor any of its subsidiaries redeemed, purchased or sold any of the Company’s securities during the Reporting Period.

## **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 Global Limited (富望環球有限公司), Mao Jia Holdings Limited (茂嘉控股有限公司), Stand Tall International Limited (立高國際有限公司) and Xin Cheng International Limited (鑫誠國際有限公司) 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 an annual written confirmation from each Controlling Shareholder in respect of him/it and his/its associates in compliance with the Deed of Non-Competition. The independent non-executive Directors have also reviewed and were satisfied that each of the Controlling Shareholders had complied with the Deed of Non-competition.

## **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.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

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 by the Company, 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 CODE**

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.

### **CHANGE IN AUDITORS IN PRECEDING 3 YEARS**

SHINEWING (HK) CPA Limited (“**SHINEWING**”) was appointed as the auditor of the Company with effect from 6 March 2020 following the resignation of KPMG as the Company's auditor with effect from 6 March 2020. The consolidated financial statements for the year ended 31 March 2022 have been audited by SHINEWING who will retire and, being eligible, offers itself for re-appointment as an auditor of the Company. A resolution for re-appointment of SHINEWING as auditor of the Company will be proposed at the forthcoming annual general meeting of the Company (the “**AGM**”).

### **EVENTS AFTER THE REPORTING PERIOD**

The Company has been informed by relevant shareholders that, as a demonstration of their confidence in the long-term development of the Company, they have each voluntarily given a lock-up undertaking (the “**Lock-up Undertakings**”) only in respect of their direct or indirect interests in the Shares. For details of the Lock-up Undertakings, please refer to the announcements of the Company dated 22 April 2022.

Save as disclosed above, there is no other material event affecting the Group which has been occurred after the Reporting Period and up to the date of this announcement.

### **AUDIT COMMITTEE**

The audit committee of the Board (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 and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance. The full terms of reference setting out details of duties of the Audit Committee is available on both the GEM website of the Stock Exchange and the Company's website. 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 is satisfied with their review of the auditor's remuneration, the independence of the auditor, SHINEWING, and has recommended the Board to re-appoint SHINEWING as the Company's auditor for the financial year ending 31 March 2023, which is subject to the approval of Shareholders at the forthcoming AGM. The Audit Committee has reviewed the consolidated financial statements of the Group for the year ended 31 March 2022 and this annual results announcement.

## **ANNUAL GENERAL MEETING**

The forthcoming AGM will be held on Thursday, 18 August 2022, the notice of which shall be sent to the Shareholders in accordance with the articles of association of the Company, the GEM Listing Rules and other applicable laws and regulations.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as required under the GEM Listing Rules as at the date of this announcement.

## **SCOPE OF WORK OF SHINEWING**

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2022 as set out in the Preliminary Announcement have been agreed by the Group's auditor, SHINEWING, to the amounts set out in the Group's audited consolidated financial statement for the year. The work performed by SHINEWING in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by SHINEWING on the preliminary announcement.

## **PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT**

This annual results announcement is published on the GEM website of the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) and of the Company's website at [www.tradego8.com](http://www.tradego8.com). The annual report of the Company for the year ended 31 March 2022 will be despatched to the Shareholders and will be available on the respective websites of the Stock Exchange and the Company in due course.

## **CLOSURE OF REGISTER OF MEMBERS**

In order to ascertain entitlements to attend and vote at the forthcoming AGM, the register of members of the Company will be closed from Monday, 15 August 2022 to Thursday, 18 August 2022, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the forthcoming AGM, all transfer of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 12 August 2022.

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

Shenzhen, the PRC, 20 June 2022

*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 and Mr. WANG Haihang as non-executive Directors; 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](http://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](http://www.tradego8.com).*