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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “Announcement”) of Sincere Watch (Hong Kong) Limited (the “Company”) dated 20 March 2019 in relation to a discloseable transaction of the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to supplement the information that:

- (i) A loss of HK\$3,872,400 was recognized from the Previous Disposals and has been accounted for in the interim report of the Company for the six months ended 30 September 2018 (“Interim Report”);
- (ii) There was also an unrealized loss of HK\$3,060,000 in respect of the Sale Shares (being the difference between the fair value of the Sale Shares as at 30 September 2018 against their original acquisition costs) accounted for in the Interim Report; and
- (iii) The expected gain of HK\$540,000 from the Disposal shall be accounted for in the second half of the financial year ended 31 March 2019.

Because of the above, the Previous Disposals and the Disposal as a whole will result in a net aggregate loss of HK\$6,392,400 (subject to audit) for the year ended 31 March 2019.

By Order of the Board
Sincere Watch (Hong Kong) Limited
Chu Yuet Wah
Chairman

Hong Kong, 21 March 2019

As at the date of this announcement, the Executive Directors of the Company are Mrs. Chu Yuet Wah (Chairman), Mr. Zhang Xiaoliang (Deputy Chairman and Chief Executive Officer), Mr. Chu, Kingston Chun Ho, Mr. Yang Guangqiang and Mr. An Muzong; and the Independent Non-executive Directors of the Company are Ms. Lo Miu Sheung, Betty, Mr. Yu Zhenxin, Mr. Zong Hao and Mr. Chiu Sin Nang, Kenny.