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## **CITYCHAMP WATCH & JEWELLERY GROUP LIMITED**

**冠城鐘錶珠寶集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 256)**

### **EXTENSION OF LONG STOP DATE OF THE VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION RELATING TO THE DISPOSAL OF SALE SHARES AND SALE LOANS OF THE TARGET COMPANIES**

Reference is made to the announcements of Citychamp Watch & Jewellery Group Limited (the “**Company**”) dated 16 December 2020 and 25 March 2021 (the “**Announcements**”) and the circular of the Company dated 25 February 2021 (the “**Circular**”) in relation to, among other things, the very substantial disposal and connected transaction relating to the disposal of Sale Shares and Sale Loans of the Target Companies. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

Pursuant to the Sale and Purchase Agreement, the Completion is conditional upon the satisfaction of the Conditions, but no later than the Long Stop Date (i.e. 30 June 2021, or any other date to be agreed among the Parties in writing).

As additional time is required for the fulfilment of the Conditions set out in the Sale and Purchase Agreement, the Company, the Purchaser, and the Purchaser’s Guarantor (collectively, the “**Parties**”) have entered into a supplemental agreement to the Sale and Purchase Agreement on 25 June 2021 to extend the Long Stop Date from 30 June 2021 to 30 September 2021 (or any other date to be agreed among the Parties in writing).

Save as aforesaid, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

By Order of the Board  
**Citychamp Watch & Jewellery Group Limited**  
**Fong Chi Wah**  
*Chief Financial Officer & Company Secretary*

Hong Kong, 25 June 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Hon Kwok Lung, Mr. Shang Jianguang, Mr. Shi Tao, Mr. Lam Toi Man, Mr. Bi Bo, Ms. Sit Lai Hei, Mr. Hon Hau Wong, and Mr. Teguh Halim; and the independent non-executive directors of the Company are Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin, Mr. Kam, Eddie Shing Cheuk, and Mr. Li Ziqing.*