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**Time Watch Investments Limited**  
**時計寶投資有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2033)**

**POSITIVE PROFIT ALERT**

This announcement is made by Time Watch Investments Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company and the preliminary results of the unaudited consolidated results of the Group for the six months ended 31 December 2023 (“**1HFY2024**”), the Group is expected to record a profit attributable to the owners of the Company of not less than HK\$11.0 million, as compared to a loss attributable to the owners of the Company of approximately HK\$44.9 million for the six months ended 31 December 2022 (“**1HFY2023**”). The Board considers that such changes were mainly attributable to (i) prudent management of the Group’s foreign currency deposits, which resulted in the decrease in net exchange loss by approximately HK\$43.5 million from approximately HK\$45.8 million for 1HFY2023 to approximately HK\$2.3 million for 1HFY2024; and (ii) tightened control in inventory level of the Group, which resulted in the net reversal of allowance for obsolete inventories recognized at cost of sales of approximately HK\$6.2 million for 1HFY2024, as compared to the net allowance of approximately HK\$4.7 million for 1HFY2023.

The Company is still in the process of finalizing the consolidated results of the Group for 1HFY2024. As such, the above information is made on a preliminary basis, based on currently available information, and has not been reviewed by the audit committee of the Board or audited or reviewed by the Company's independent auditors. This information is subject to adjustments and finalization of financial results for 1HFY2024. Therefore, the actual results of the Group for 1HFY2024 may differ from the information contained in this announcement. The Group's interim results for 1HFY2024 will be announced in compliance with the Listing Rules.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and read the announcement of the interim results of the Company for 1HFY2024 carefully when it is published.**

By the order of the Board  
**Time Watch Investments Limited**  
**Tung Koon Ming**  
*Chairman and Executive Director*

Hong Kong, 20 February 2024

*As at the date of this announcement, the executive Directors are Mr. Tung Koon Ming, Mr. Tung Koon Kwok Dennis, Mr. Tung Wai Kit and Mr. Deng Guanglei; and the independent non-executive Directors are Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee.*