

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sincere Watch (Hong Kong) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

**REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING
FOR REMOVAL OF A DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Unless the context otherwise requires, capitalized terms used in this cover page have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the EGM of Sincere Watch (Hong Kong) Limited to be held with a combination of physical meeting at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong and virtual meeting on Friday, 8 March 2024 at 11:00 a.m. is set out on pages 8 and 9 of this circular.

Shareholders who are entitled to attend and vote at the EGM can appoint one or more proxies to attend and vote on their behalf. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as practicable and return it to the Company’s Registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

21 February 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Articles” or “Articles of Association”	the articles of association of the Company currently in force, as amended from time to time
“Board”	the board of Directors
“Company”	Sincere Watch (Hong Kong) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting to be held with a combination of physical meeting at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong and virtual meeting on Friday, 8 March 2024 at 11:00 a.m.
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 February 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Cheng”	Mr. Cheng Sing Kau Colman, an independent non-executive Director
”Proposed Resolution”	the proposed ordinary resolution set out in the Requisition Notice from the Requisitionist to the Company in relation to the Removal of Director
“Registrar”	the branch share registrar of the Company in Hong Kong
“Removal of Director”	the removal of Mr. Cheng as Director
“Requisition”	the subject requisition contained in the Requisition Notice relating to the proposed Removal of Director

DEFINITIONS

“Requisition Notice”	a letter dated 12 February 2024 received by the Company on 12 February 2024 from the Requisitionist setting out the Requisition made pursuant to article 64 of the Articles of Association
“Requisitionist”	Sky League Limited, being the beneficial owner of 1,294,370,000 Shares, representing approximately 21.42% of the total issued share capital of the Company carrying the right of voting at general meetings of the Company as at the date of deposit of the Requisition, and who is a substantial shareholder of the Company
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

Executive Directors:

Mr. ZHANG Xiaoliang
(Chairman and Chief Executive Officer)
Mr. YANG Guangqiang
Mr. AN Muzong

Independent Non-executive Directors:

Mr. YU Zhenxin
Mr. ZONG Hao
Mr. CHENG Sing Kau Colman
Mr. HONG Sze Lung

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 2016–2018, 20/F
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

21 February 2024

To the Shareholders

Dear Sir or Madam,

**REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING
FOR REMOVAL OF A DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 13 February 2024 in relation to the Requisition. The purpose of this circular is to provide you with (i) the information of the Proposed Resolution under the Requisition, and (ii) the notice of the EGM.

LETTER FROM THE BOARD

REQUISITION BY A SHAREHOLDER

Requisition

On 12 February 2024, the Company received the Requisition Notice from the Requisitionist, requesting the Board to call for an EGM of the Company in accordance with article 64 of the Articles of Association for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:

1. “**THAT** Mr. Cheng Sing Kau Colman be and is hereby removed from his position as a director of the Company pursuant to Article 114 of the Articles with immediate effect upon the passing of this resolution.”

As at the date of deposit of the Requisition, the Requisitionist is the beneficial owner of 1,294,370,000 Shares (“**Relevant Shares**”), representing, as at the Latest Practicable Date, approximately 21.42% of the total issued Shares carrying the right of voting at general meetings of the Company. As at the Latest Practicable Date, the Relevant Shares are held by HKSCC Nominees Limited on behalf of the Requisitionist in capacity as the nominee holder.

To the best knowledge of the Directors after making reasonable enquiry, strictly speaking the Requisition Notice is ineffective considering the Requisitionist is not the registered holder of the Relevant Shares as at the date of the Requisition. However, in circumstances where the Requisitionist is the beneficial owner of in excess of 20% of the Shares, and the Requisitionist has indicated a desire to convene an EGM, the Directors have determined that it is appropriate in the exercise of their powers in article 64 of the Articles to convene an EGM.

Relevant Provisions of the Articles of Association

Pursuant to Article 64 of the Articles, the Directors may, whenever they think fit, convene an extraordinary general meeting. Extraordinary general meeting shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings, on a one vote per share basis. Such requisition shall be made in writing to the Directors or the secretary for the purpose of requiring an extraordinary general meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

Further, pursuant to Article 114 of the Articles, the Shareholders may at any general meeting by ordinary resolution remove any Director before the expiration of his term of office notwithstanding anything in the Articles of Association or in any agreement between the Company and such Director.

LETTER FROM THE BOARD

In accordance with the relevant provisions of the Articles of Association, the Board (i) has proceeded to duly convene the EGM within 21 days from the date of receipt of the Requisition Notice, and (ii) will hold the EGM within two months after the deposit of the Requisition.

Reason for the Proposed Resolution

The Board hereby sets out the following reasons and/or grounds of the Requisitionist in respect of the Proposed Resolution as contained the Requisition Notice for the Shareholders' consideration:

“We consider that the Company does not have to have four independent non-executive Directors. Apart from Mr. Hong Sze Lung who is the chairman of the audit committee, the Company has also employed Mr. Zong Hao and Mr. Yu Zhenxin as independent non-executive Directors of the Company to work alongside with Mr. Hong Sze Lung to scrutinize matters relating to the Company. To our understanding, the Company is required under the Listing Rules to have not less than three independent non-executive Directors. Hence, there is no need for the Company to retain excessive numbers of independent non-executive Directors in its decision-making process.”

EGM

Notice of EGM is set out on pages 8 and 9 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's Registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof (as the case may be). In such event, the instrument appointing the proxy shall be deemed to be revoked.

All registered Shareholders will be able to join the EGM via the Tricor e-Meeting System. The Tricor e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. Through the Tricor e-Meeting System, our registered Shareholders will be able to view the live video broadcast and participate in voting, call to raise questions and submit questions online by using the username and password provided on the notification letter sent by the Company. Login details and information regarding the Tricor e-Meeting System are included in the Company's notification letters to registered Shareholders. Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairperson of the EGM) for the proxy to receive the login access code to participate in the EGM by electronic means through the Tricor e-Meeting System. **Shareholders and their proxies are advised to keep the login credentials in safe custody and shall not disclose them to any other person.**

LETTER FROM THE BOARD

Non-registered shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the EGM, vote, call to raise questions and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of attending the EGM by electronic means, please contact Tricor Investor Services Limited, the Company's Registrar and transfer office in Hong Kong, at the following address or by the following means:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: is-enquiries@hk.tricorglobal.com

Telephone: (852) 2980 1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays)

LISTING RULES REQUIREMENT

According to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the EGM will be taken by way of poll.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the Proposed Resolution to be proposed at the EGM pursuant to the Listing Rules and/or the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATIONS

The Directors express no opinion as to how the Shareholders should vote on the Removal of Director at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

LANGUAGE

The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

Yours faithfully,
For and on behalf of the Board
Sincere Watch (Hong Kong) Limited
Zhang Xiaoliang
Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Sincere Watch (Hong Kong) Limited (the “**Company**”) will be held with a combination of physical meeting at Units 5906–5912, 59th Floor, the Center, 99 Queen’s Road Central, Hong Kong and virtual meeting on Friday, 8 March 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** Mr. Cheng Sing Kau Colman be and is hereby removed from his position as a director of the Company pursuant to Article 114 of the Articles with immediate effect upon the passing of this resolution.”.

By Order of the Board
Sincere Watch (Hong Kong) Limited
Zhang Xiaoliang
Chairman and Chief Executive Officer

Hong Kong, 21 February 2024

Notes:

1. All registered Shareholders of the Company will be able to join the meeting via the Tricor e-Meeting System. The Tricor e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. Through the Tricor e-Meeting System, registered Shareholders of the Company will be able to view the live video broadcast and participate in voting, call to raise questions and submit questions online by using the user name and password provided on the notification letter sent by the Company. Login details and information regarding the Tricor e-Meeting System are included in the Company’s notification letters to registered Shareholders of the Company. Registered Shareholders of the Company are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairperson of the meeting) for the proxy to receive the login access code to participate in the meeting by electronic means through the Tricor e-Meeting System. **Shareholders of the Company and their proxies are advised to keep the login credentials in safe custody and shall not disclose them to any other person.**

Non-registered shareholders of the Company whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the meeting, vote, call to raise questions and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case maybe) for the necessary arrangements.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. Any member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the meeting. A proxy need not be a member of the Company.
3. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's Registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should he/she/it so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.
4. Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 5 March 2024 to Friday, 8 March 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 4 March 2024.
6. If typhoon signal no. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong at any time after 8:00 a.m. on the date of the extraordinary general meeting, the meeting will be adjourned. The Company will publish an announcement on the website of the Company at <http://www.sincerewatch.com.hk> and on the HKEXnews website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the adjourned meeting.
7. As at the date of this notice, the board of Directors comprises 3 executive Directors, namely Mr. Zhang Xiaoliang (*Chairman and Chief Executive Officer*), Mr. Yang Guangqiang and Mr. An Muzong; and 4 independent non-executive Directors, namely Mr. Yu Zhenxin, Mr. Zong Hao, Mr. Cheng Sing Kau Colman and Mr. Hong Sze Lung.