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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**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 13 July 2014 in relation to, among others, the revenue and the net profit of the Group for the 11 months ended 31 May 2014 which were solely based on the unaudited management accounts of the Group for the 11 months ended 31 May 2014. The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the financial year ended 30 June 2014 (the “**2014 Financial Year**”), which have not been audited by the auditors of the Company nor reviewed by the audit committee of the Board, the profit of the Group for the 2014 Financial Year is expected to record an increase of at least 40% as compared to that of the financial year ended 30 June 2013. Based on the information available to the Company immediately preceding the release of this announcement, the Board believes that such increase in profit for the 2014 Financial Year was mainly attributable to the substantial growth in revenue of the Group (including contribution from the e-commerce business), increase in gross profit margin and non-occurrence of the one-off listing expenses incurred in the financial year ended 30 June 2013.

The Board wishes to state that the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the 2014 Financial Year, which has neither been reviewed nor audited by the auditors of the Company. Detailed information about the Group’s results for the 2014 Financial Year will be set out in the annual results announcement of the Company for the 2014 Financial Year, which is expected to be released by the end of September 2014.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 July 2014

As at the date of this announcement, the executive Directors are Mr. Tung Koon Ming, Mr. Lo Wing Sang, Mr. Hou Qinghai and Mr. Tung Wai Kit; and the independent non-executive Directors are Mr. Ma Ching Nam, Mr. Wong Wing Keung Meyrick and Mr. Choi Ho Yan.