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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

INSIDE INFORMATION

(1) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2023; AND (2) CONTINUED SUSPENSION OF TRADING

Reference is made to (i) the announcements of Sincere Watch (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 June 2023 in relation to the unaudited consolidated results of the Group for the year ended 31 March 2023 and the delay in publication of the consolidated financial statements of the Group for the financial year ended 31 March 2023 (the “**2023 Audited Annual Results**”); (ii) the announcement of the Company dated 31 July 2023 in relation to the further delay in publication of the 2023 Audited Annual Results (the “**Previous Delay Announcement**”); and (iii) the profit warning announcement of the Company dated 24 August 2023 (the “**Profit Warning Announcement**”) (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2023

As disclosed in the Announcements, the Company was unable to publish on 30 June 2023 the 2023 Audited Annual Results which shall have been agreed with the auditors of the Company as the Company has been in discussions with the auditors in relation to a material provision in the financial statements of the Company for the financial year ended 31 March 2023. As further set out in the Previous Delay Announcement, the announcement of the 2023 Audited Annual Results (the “**2023 Annual Results Announcement**”) was expected to be published by the end of August 2023.

Following the Previous Delay Announcement, the Company has continued to work closely with the auditors (together with its advisers) for the finalization of the 2023 Audited Annual Results. As disclosed in the Profit Warning Announcement, upon further discussion with the auditors of the Company and based on the information available, the Company is expected to record a net loss of not less than approximately HK\$275.6 million for FY2023.

As more time is required to finalize certain information to be included in the 2023 Annual Results Announcement, the publication of the 2023 Annual Results Announcement is expected to be further delayed to a date on or before 15 September 2023.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the securities of the Company on the Stock Exchange has been suspended with effect from 10:33 a.m. on 29 June 2023, and will remain suspended until further notice.

Further announcement(s) will be made by the Company in relation to the publication of the 2023 Audited Annual Results and/or further Board meeting for the 2023 Audited Annual Results as and when appropriate and in accordance with the Listing Rules.

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

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

Hong Kong, 31 August 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. Yang Guangqiang and Mr. An Muzong; and the Independent Non-executive Directors of the Company are Mr. Yu Zhenxin, Mr. Zong Hao, Mr. Cheng Sing Kau Colman and Mr. Hong Sze Lung.