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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0444)

APPOINTMENT OF DIRECTORS

The Board announces that with effect from 29 May 2012, Mrs. Chu Yuet-Wah and Mr. Chu, Kingston Chun Ho have been appointed as Executive Directors of the Company.

The board of directors (the “Board”) of Sincere Watch (Hong Kong) Limited (the “Company”) announces that with effect from 29 May 2012, Mrs. Chu Yuet-Wah and Mr. Chu, Kingston Chun Ho have been appointed as Executive Directors of the Company.

EXECUTIVE DIRECTORS

Mrs. Chu Yuet-Wah, aged 53, is a business woman and possesses over 18 years of experience in finance in Hong Kong. Mrs. Chu is the chief executive officer, an executive director and the ultimate controlling shareholder of Kingston Financial Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mrs. Chu is also a director of Sincere Watch Limited, the immediate holding company of the Company since 21 May 2012.

Mrs. Chu is the Member of National Committee of Chinese People’s Political Consultative Conference, Member of Guangdong Committee of Chinese People’s Political Consultative Conference, Vice Chairman of Hong Kong Committee of the Chinese People’s Political Consultative Conference (Provincial) Member Association Foundation, Vice Chairman of The Chamber of Hong Kong Listed Companies, Chairman of The Institute of Securities Dealers Limited, Director of Jet Li One Foundation, Vice Chairman of Po Leung Kuk, Chairman of Aplichau Promotion of Tourism Association, School Manager of Aplichau KaiFong Primary School, President of The Aplichau KaiFong Welfare Association, Honorary President of Hong Kong Federation of Women, Honorary Vice President of the Hong Kong Girl Guides Association, Vice President of Tung Koon General Association and 10th World Outstanding Chinese. She received an Honorary Doctorate of Philosophy in Business Management degree from York University, the U.S.A. and holds a Bachelor of Science in Management degree from Golden Gate University, the U.S.A. Mrs. Chu is the mother of Mr. Chu, Kingston Chun Ho.

As at the date of this announcement, Mrs. Chu has a corporate interest of 306,000,000 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong) (“SFO”).

There is no service contract entered into between the Company and Mrs. Chu. She has no fixed term of service with the Company but she will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company (“Articles”).

Mr. Chu, Kingston Chun Ho, aged 27, is currently a senior manager of Kingston Corporate Finance Limited, and is responsible for the execution of corporate finance projects, such as private placements, secondary market placements, mergers and acquisitions, reverse takeovers and financial advisory on corporate reorganisation. Mr. Chu is also currently a director of KingSBI Investment Management Limited, an investment fund with a focus on private equities in the Greater China region. Mr. Chu has been appointed a director of Sincere Watch Limited, the immediate holding company of the Company, since 21 May 2012. Mr. Chu is a licensed person under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities. Mr. Chu holds a Bachelor Degree of Business from the University of Southern California in the U.S.A. Mr. Chu is the son of Mrs. Chu Yuet-Wah.

As at the date of this announcement, Mr. Chu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Chu. He has no fixed term of service with the Company but he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

GENERAL INFORMATION

The remuneration of the above Directors have not yet been fixed and will be determined by the Board with reference to the Company’s performance and profitability, the duties, responsibility and contribution of the Directors, with reference to the Remuneration Committee’s recommendation.

Save as disclosed above, (i) Mrs. Chu and Mr. Chu do not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mrs. Chu and Mr. Chu do not hold any other positions with the Company or other members of the Group; (iii) Mrs. Chu and Mr. Chu do not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to their appointments.

The Board would like to take this opportunity to welcome Mrs. Chu and Mr. Chu to join the Company.

By order of the Board
Sincere Watch (Hong Kong) Limited
Lam Man Bun, Alan
Independent Non-executive Director

Hong Kong, 29 May 2012

As at the date of the announcement, the Executive Directors of the Company are Mr. Tay Liam Wee, Mr. Chau Kwok Fun, Kevin, Ms. Tay Liam Wuan, Mrs. Chu Yuet-Wah and Mr. Chu, Kingston Chun Ho; the Non-executive Director of the Company is Mr. John Howard Batchelor; and the Independent Non-executive Directors of the Company are Mr. Lew, Victor Robert, Dr. King Roger and Mr. Lam Man Bun, Alan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.