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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

(Stock Code: 398)

POSITIVE PROFIT ALERT

The directors of the Company announce pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) that based on the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31 March 2017, it is expected that the Group might achieve a profit for such year instead of loss last year mainly as a result of the improvement in the Mainland China watch retail market and the Group’s success in changing its product mix for such market, as well as the decrease in rental payment of some of its shops in Hong Kong during the year.

The information contained in this announcement is based only on the management’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the year ended 31 March 2017, which are currently under review by the Company’s auditors. The Group’s annual results for such year are subject to further review by the management and have not been finalised. Therefore the actual results of the Group for the year ended 31 March 2017 may differ from the information contained in this announcement.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board

Yeung Ming Bui

Chairman

Hong Kong, 25 May, 2017

As at the date of this announcement, the executive directors of the Company are Dr. Yeung Ming Bui (the Chairman), Mr. Yeung Him Kit, Dennis, Madam Yeung Man Yee, Shirley, Mr. Lam Hing Lun, Alain and Mr. Choi Kwok Yum, and the independent non-executive directors are Dr. Sun Ping Hsu, Samson, Dr. Li Sau Hung, Eddy and Mr. Choi Man Chau, Michael.