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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**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated results of the Group for the six months ended 31 December 2020 (“**6MFY2021**”), it is expected that the profit attributable to the owners of the Company for 6MFY2021 will increase by approximately 55% as compared to that for the six months ended 31 December 2019. The Board considers that such increase was mainly owing to the fact that (i) the results of the Group for the corresponding period in 2019 was affected by the loss attributable to the discontinued operation of the global distribution of third-party licensed international brands of watches business segment while there was no such loss incurred during 6MFY2021; (ii) the exchange gains mostly derived from the appreciation of Renminbi against Hong Kong dollar and (iii) a fair value gain on investment property for 6MFY2021 but not in corresponding period of 2019.

As the Company is still in the process of finalising the interim results of the Group for 6MFY2021, the information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for 6MFY2021, and such information has not been audited or reviewed by the Company's independent auditors or the audit committee of the Board. The Group's results for 6MFY2021 are subject to further review by the Board, and the audit committee of the Board prior to the finalisation of such accounts. Therefore, the actual results of the Group for 6MFY2021 may differ from the information contained in this announcement. The Group's interim results for 6MFY2021 will be announced in compliance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and read the announcement of the interim results of the Company for 6MFY2021 carefully when it is published.

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

Hong Kong, 5 February 2021

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