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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

(Stock Code: 398)

CHANGE IN MEMBERSHIP OF THE REMUNERATION COMMITTEE

The Company announces that Mr. Lam Hing Lun, Alain (“Mr. Lam”) has been appointed as a member of the remuneration committee of the Company to replace Mr. Yeung Him Kit, Dennis with effect on 22 June 2021.

Mr. Lam, aged 62, joined the Company in 1992 and became an executive director of the Company in April 2003. He is the Finance Director and Company Secretary of the Company responsible for the accounting, financial control and secretarial matters of the Company and its subsidiaries (the “Group”). He is also a director of certain subsidiaries of the Company. He has over 34 years’ experience in accounting and auditing. Mr. Lam holds a Master Degree of Business Administration from the University of Hull in the United Kingdom. He is a fellow member of the Association of Chartered Certified Accountants and an Associate Member of the Hong Kong Institute of Certified Public Accountants. Mr. Lam is an independent non-executive director of CN Logistics International Holdings Limited (Stock Code: 2130), which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Mr. Lam does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation in annual general meetings of the Company in accordance with the Bye-laws of the Company. He receives basic monthly salaries of HK\$200,000, and is entitled to a discretionary year end bonus. His emoluments are determined with reference to his experience and contribution to the Group.

Mr. Lam does not have:

1. any other directorships held in listed companies in the last 3 years save as disclosed above;
2. any relationships with any directors, senior management or substantial or controlling shareholders of the Company; and

3. any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lam confirms that save as disclosed above, there are no other matters that need to be brought to the attention of shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board
Yeung Him Kit, Dennis
Chairman

Hong Kong, 22 June 2021

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