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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)**

**UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO  
RULES 13.51(2)(L) AND 13.51B(2) OF THE LISTING RULES**

This announcement is made by Time Watch Investments Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in relation to a change of particulars of Mr. Choi Ho Yan (“**Mr. Choi**”), an independent non-executive director of the Company.

The board (the “**Board**”) of directors (“the **Directors**”) has been notified by Mr. Choi that at the hearing of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) on 8 November 2021, the High Court ordered that Long Well International Holdings Limited (“**Long Well**”), of which Mr. Choi was an independent non-executive director, be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (the “**Winding-up Order**”). The Winding-up Order was made upon a winding up petition filed on 13 April 2021 (subsequently amended and re-filed on 20 August 2021) on the grounds, among others, that Long Well was indebted to the petitioner the outstanding principal amount of the bond issued by Long Well to the petitioner together with the interest accrued thereon and Long Well was insolvent and unable to pay its debt. The Official Receiver was appointed as the provisional liquidator of Long Well on 8 November 2021.

Based on public information, Long Well is a limited liability company incorporated in the Cayman Islands, the shares of which were listed on the Main Board of the Stock Exchange on 13 November 2002 and was delisted on 28 May 2021. Mr. Choi was appointed as an independent non-executive director on 5 March 2020; and subsequently resigned his role as an independent non-executive director on 5 March 2021. The principal activities of Long Well mainly included: (i) trading of commodities, chemical products, and petroleum products; (ii) exploitation and sale of crude oil; (iii) leasing of investment properties; and (iv) money lending, securities brokerage and asset management business. Mr. Choi confirmed that he is not aware of any current or potential claim that has been or will be made against him as a result of such proceedings.

As the Winding-up Order was made against Long Well within 12 months of Mr. Choi's cessation as an independent non-executive director of Long Well, it constitutes an event required to be disclosed by the Company pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Listing Rules.

The Board has no further information on the Winding-up Order other than those set out above which is based on the information supplied by Mr. Choi. As the Winding-up Order did not involve the Group, the Board is of the opinion that it does not or will not have any impact on the businesses and operations of the Group.

This announcement is made by the Company to report the change of information in relation to Mr. Choi in compliance with the requirements under Rule 13.51B(2) of the Listing Rules. Mr. Choi has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and he is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 4 January 2022

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