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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)

PROFIT WARNING

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 results of the unaudited consolidated results of the Group for the six months ended 31 December 2021 (“**6MFY2022**”), the Group is expected to record a substantial decrease in revenue and profit for the period by approximately 20% and 80% respectively as compared to that for the six months ended 31 December 2020. The Board considers that such decrease was mainly attributable to the weak consumer sentiment caused by repeat of the COVID-19 pandemic and continued appearance of variant virus.

The Company is still in the process of finalizing the consolidated results of the Group for 6MFY2022. As such, the above information is made on a preliminary basis, based on currently available information, and has not been reviewed by the audit committee of the Board, or audited or reviewed by the Company’s independent auditors. This information is subject to adjustments and finalization of financial results for 6MFY2022. Therefore, the actual results of the Group for 6MFY2022 may differ from the information contained in this announcement. The Group’s interim results for 6MFY2022 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 6MFY2022 carefully when it is published.

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

Hong Kong, 4 February 2022

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.