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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

PROFIT WARNING

This announcement is made by Sincere Watch (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available, the Company is expected to record a loss for the year ended 31 March 2022 but such loss would decrease by approximately 20% from the net loss of approximately HK\$210 million for the year ended 31 March 2021. Such decrease in the net loss is primarily attributable to decrease in the loss in change of fair value of investment properties and decrease in impairment loss on property, plant and equipment.

The information contained in this announcement is only based on the Company’s preliminary assessment of the consolidated management accounts of the Group, which have not been reviewed or audited by the Company’s auditors or reviewed by the Company’s audit committee. The Company is still in the process of finalizing the Group’s audited annual results for the year ended 31 March 2022 which are expected to be published in late June 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sincere Watch (Hong Kong) Limited
Zhang Xiaoliang
Chairman and Chief Executive Officer

Hong Kong, 21 June 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. Chu, Kingston Chun Ho (Vice Chairman), Mrs. Chu Yuet Wah, Mr. Yang Guangqiang and Mr. An Muzong; and the Independent Non-executive Directors of the Company are Ms. Lo Miu Sheung, Betty, Mr. Yu Zhenxin, Mr. Zong Hao and Mr. Chiu Sin Nang, Kenny.