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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)**

## **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Time Watch Investments Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (the “**Board**”) of the Company hereby announces that Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditor of the Company with effect from the close of the forthcoming annual general meeting of the Company to be held on 24 November 2022 (the “**AGM**”). In considering, amongst other factors, good corporate governance and level of audit fee, the Board considers that it is an appropriate time to change the auditor as Deloitte has been the auditor of the Company for more than 10 years.

The Board has resolved, with the recommendation from the audit committee of the Company, to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the new auditor of the Company following the retirement of Deloitte, to hold office until the conclusion of the next annual general meeting. Such proposed appointment is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

The Board and the audit committee of the Company have confirmed that there is no disagreement between Deloitte and the Company, and there is no other matter in respect of the upcoming retirement of Deloitte that needs to be brought to the attention of the Shareholders. As at the date of this announcement, as Deloitte is still undergoing its internal procedure for issuing the confirmation to confirm whether there is any matter in relation to its retirement as the auditor of the Company that needs to be brought to the attention of the Shareholders and such confirmation has not been provided to the Company. An announcement will be published by the Company in due course when such confirmation has been obtained by the Company.

The Board would like to take this opportunity to express its sincerest gratitude to Deloitte for its professional services rendered to the Company and its subsidiaries in the past years.

An ordinary resolution proposed to be considered by the Shareholders at the AGM to approve the proposed appointment of Baker Tilly as the new auditor of the Company will be set out in the notice of AGM.

A circular containing, amongst other things, details of the proposed change in auditor of the Company together with the notice of the AGM will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

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

Hong Kong, 26 October 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.*