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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

INSIDE INFORMATION ANNOUNCEMENT ON ARBITRATION

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

Reference is made to the Company’s announcement dated 7 December 2022 (the “**Announcement**”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcement.

In the Announcement, the Company stated that it would rigorously defend its legitimate interests under the Exclusive Distributor Agreement. On 20 January 2023, Sincere Brand Management Limited (“**SBML**”), an indirect wholly-owned subsidiary of the Company, exclusive distributor of Franck Muller timepieces and watch accessories and spare parts (the “**Products**”) in the PRC, Hong Kong, Macau and Taiwan (collectively the “**Exclusive Territory**”), has issued a notice of arbitration to Multicontinental Distribution (Asia) DMCC (the “**Respondent**”) concerning the Respondent’s breaches of the Exclusive Distributor Agreement between SBML and the Respondent. SBML is claiming for, among others, a declaration that the Exclusive Distributor Agreement is still valid and is seeking damages for wrongful intervention of SBML’s business within the Exclusive Territory.

The Company will make further announcement(s) to inform shareholders of the Company and potential investors in respect of further material developments in connection with its disputes with the Respondent as required by the Listing Rules.

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

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

Hong Kong, 20 January 2023

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), Mr. Yang Guangqiang and Mr. An Muzong; the Non-executive Director of the Company is Mrs. Chu Yuet Wah; 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.