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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sincere Watch (Hong Kong) Limited (the “**Company**”) announces that due to her other business commitment, Ms. Lo Miu Sheung, Betty (“**Ms. Lo**”) will resign as an independent non-executive Director, a member of the Audit Committee and the Remuneration Committee, and the chairman and a member of the Nomination Committee with effect from 11 February 2023.

Ms. Lo has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lo for her valuable contributions to the Company during her tenure of office.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that due to the job arrangements, the composition of the Audit Committee, Remuneration Committee, Nomination Committee and Investment Committee shall be changed as follows with effect from 11 February 2023:

Audit Committee

1. Mr. Chiu Sin Nang, Kenny, an independent non-executive Director, will cease to be the chairman and remain a member of the Audit Committee.
2. Mr. Zong Hao, an independent non-executive Director, will be appointed as the chairman of the Audit Committee.

After the above change, the Audit Committee comprises the following members:

- Mr. Zong Hao (*chairman*)
- Mr. Chiu Sin Nang, Kenny
- Mr. Yu Zhenxin

Remuneration Committee

1. Mr. Chiu Sin Nang, Kenny will cease to be a member of the Remuneration Committee.
2. Mr. Zong Hao, an independent non-executive Director and Mr. An Muzong, an executive Director, shall be appointed as members of the Remuneration Committee.

After the above change, the Remuneration Committee comprises the following members:

- Mr. Yu Zhenxin (*chairman*)
- Mr. Zong Hao
- Mr. An Muzong

Nomination Committee

1. Mr. Chiu Sin Nang, Kenny will cease to be a member of the Nomination Committee.
2. Mr. Zong Hao will be appointed as the chairman of the Nomination Committee.
3. Mr. An Muzong will be appointed as a member of the Nomination Committee.

After the above change, the Nomination Committee comprises the following members:

- Mr. Zong Hao (*chairman*)
- Mr. Yu Zhenxin
- Mr. An Muzong

Investment Committee

1. Mr. An Muzong will be appointed as a member of the Investment Committee.

After the above change, the Investment Committee comprises the following members:

- Mr. Zhang Xiaoliang (*chairman*)
- Mrs. Chu Yuet Wah
- Mr. Yu Zhenxin
- Mr. An Muzong

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

Hong Kong, 10 February 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. Yang Guangqiang and Mr. An Muzong; the Non-executive Directors of the Company are Mrs. Chu Yuet Wah and Mr. Chu, Kingston Chun Ho; 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.