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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sincere Watch (Hong Kong) Limited (the “**Company**”) has noted the recent unusual fluctuations in the price and trading volume of the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is aware that there are market rumours that Sincere Brand Management Limited (“**SBML**”, an indirect wholly-owned subsidiary of the Company) is no longer the exclusive distributor of “**Franck Muller**” products for the Greater China region. The Board wishes to clarify that SBML is under normal operation and there is currently nothing which prevents SBML from distributing “**Franck Muller**” branded watches.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, to the best of its knowledge and belief, the Board confirms that it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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, 12 May 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 Mr. Yu Zhenxin, Mr. Zong Hao and Mr. Cheng Sing Kau Colman.