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## **CITYCHAMP WATCH & JEWELLERY GROUP LIMITED**

### **冠城鐘錶珠寶集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 256)**

### **PROFIT ALERT**

This announcement is made by Citychamp Watch & Jewellery Group 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment by the Board of the Group’s unaudited management accounts and other information currently available, the Group is expected to record profit after tax above HK\$15,000,000 for the six months ended 30 June 2023 whereas the Group recorded loss after tax of approximately HK\$54,650,000 for the six months ended 30 June 2022.

The board of directors believes that the abovementioned turn from loss to profit is mainly due to the fact that there has been a significant improvement in the banking business for the first half of 2023 and at the same time, the loss of the watches and timepieces businesses has been narrowed. The board of directors expects the watches and timepieces businesses to be optimistic in the second half of the year, and the Group will continue to supervise the watches and timepieces businesses diligently.

The information contained in this announcement is only a preliminary assessment by the Board based on the latest unaudited management accounts of the Group for the six months ended 30 June 2023 and other information currently available, which have not been reviewed or audited by the Company’s independent auditor and have not been confirmed by the Company’s audit committee. The financial results of the Group shall be subject to further adjustments and finalisation.

As the results of the Group for the six months ended 30 June 2023 have not been finalised, the Board is not in a position to quantify the exact financial effects as at the date of this announcement. The interim results announcement of the Group for the six months ended 30 June 2023 is expected to be published on 30 August 2023.

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

By Order of the Board  
**Citychamp Watch & Jewellery Group Limited**  
**Fong Chi Wah**  
*CFO & Company Secretary*

Hong Kong, 15 August 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Hon Kwok Lung, Mr. Siu Chun Wa, Mr. Hao Xiaohui, Mr. Shi Tao, Ms. Sit Lai Hei, Mr. Hon Hau Wong, and Mr. Teguh Halim; and the independent non-executive directors of the Company are Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin, Mr. Kam, Eddie Shing Cheuk, and Mr. Li Ziqing.*