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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

ANNOUNCEMENT UPDATES ON THE DELAY IN PUBLICATION OF ANNUAL RESULTS

Reference is made to the announcements of the Company dated 16 June 2025 and 30 June 2025 (the “**Announcements**”). Unless the context requires otherwise, capitalized terms used in this announcement shall bear the same meaning as defined in the Announcements.

As disclosed in the Announcements, the delay (the “**Delay**”) in the publication of the Annual Results was mainly due to the loss of accounting staff resulting from the recent high turnover of the Group’s accounting and finance team. As at the date hereof, the Company only comprises one accounting staff. Since becoming awareness of the manpower shortage, the Group has exercised endeavours to resolve the issue but the Group faced challenges in retaining and recruiting sufficient accounting staff who are experienced in preparing and handling complex year-end financial reports and coordination of audit matters. However, notwithstanding the efforts of the Group and due to the limitation of the Group’s resources, the Group has not yet recruited relevant accounting staff.

As disclosed in the Announcements, the Company did consider engaging an external professional accounting firm to assist it in preparing the relevant management accounts but the fee quotes from external accounting firms exceeded the estimated budget of the Group. The Group has taken further steps and has published advertisements for recruiting relevant accounting staff. The Company will also consider other feasible options including but not limited to further discuss with such external accounting firms for negotiating better fee quotations. However, in light of the current tight budget of the Group, the Company is not optimistic about the effectiveness in recruiting appropriate candidates.

It is the intention of the Company to complete the relevant management accounts as soon as practicable after successful recruitment of appropriate accounting staff or engagement with external accounting firm. Based on the current estimates, it shall take approximately 2 months for the preparation of the management accounts of the Group after successful recruitment of accounting staff. It is further expected that the Annual Results announcement will be published within four months once the relevant management accounts have been ready, subject to the relevant audit planning with the auditors.

Those management accounts, once available, will be reviewed by the Audit Committee with details of any disagreement with the Audit Committee on the accounting treatment will be disclosed.

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

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

Hong Kong, 13 August 2025

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 Director of the Company is Ms. Lu Weina; and the Independent Non-executive Directors of the Company are Mr. Yu Zhenxin, Mr. Zong Hao and Mr. Hong Sze Lung.