THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Time Watch Investments Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Time Watch Investments Limited
時計寶投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2033)

GRANT OF GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 10:00 a.m. on Friday, 21 November 2025 is set out on pages 18 to 23 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. at or before 10:00 a.m. on Wednesday, 19 November 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting convened or any adjournment thereof should you so wish.

28 October 2025

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be convened and held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 21 November 2025, the notice of which is set out on pages 18 to 23 of this circular, and any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"close associates"	has the same meaning as defined under the Listing Rules
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Companies Act"	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Time Watch Investments Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased under the Repurchase Mandate will be added to the number of Shares which may be allotted and issued under the General Mandate
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with such number of new Shares (including the sale or transfer of Treasury Shares) up to a maximum of 20% of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting

"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	21 October 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
"Treasury Shares"	has the same meaning as defined under the Listing Rules
"%"	per cent.

Time Watch Investments Limited
時計寶投資有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2033)

Executive Directors:
Mr. Tung Koon Ming
Mr. Tung Koon Kwok Dennis
Mr. Tung Wai Kit
Mr. Deng Guanglei

Independent non-executive Directors:
Mr. Wong Wing Keung Meyrick
Mr. Choi Ho Yan
Ms. Law Stacey Man Yee

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters and principal place of business in Hong Kong:
27th Floor, CEO Tower
77 Wing Hong Street
Cheung Sha Wan
Kowloon
Hong Kong

28 October 2025

To the Shareholders

Dear Sir or Madam,

GRANT OF GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors.

GRANT OF THE GENERAL MANDATE, THE REPURCHASE MANDATE AND THE EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the annual general meeting on 22 November 2024, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares up to a maximum of 20% of the number of Shares in issue (excluding Treasury Shares, if any) on the date of passing of such resolution; (b) a general and unconditional mandate to purchase or repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of Shares in issue (excluding Treasury Shares, if any) on the date of passing of such resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the Shares purchased or repurchased by the Company pursuant to the mandate to purchase or repurchase Shares referred to (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among others, will be proposed:

(a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares (including the sale or transfer of Treasury Shares) up to a maximum of 20% of the number of Shares in issue (excluding Treasury Shares, if any) on the date of passing of such resolution. On the basis that 2,058,068,000 Shares were in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 411,613,600;

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of Shares in issue (excluding Treasury Shares, if any) on the date of passing of such resolution; and

(c) to grant the Extension Mandate to the Directors to increase the number of Shares which may be allotted and issued under the General Mandate by the number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

According to article 105(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. By virtue of article 105(A) and 105(B) of the Articles of Association, Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee, all being independent non-executive Directors, will retire as Directors and being eligible, offer themselves for re-election as Directors at the Annual General Meeting. Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee will offer themselves for re-election as Directors at the Annual General Meeting.

Their appointments had been reviewed and assessed by the Nomination Committee. The Board is of the view that Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee are able to continue fulfill their jobs as required, and Mr. Wong Wing Keung Meyrick ("**Mr. Wong**"), Mr. Choi Ho Yan ("**Mr. Choi**") and Ms. Law Stacey Man Yee ("**Ms. Law**") meet the independence guidelines set out in Rule 3.13 of the Listing Rules.

Recommendation of the Nomination Committee with respect to the Independent non-executive Directors subject to re-election at the Annual General Meeting

Each of Mr. Wong, Mr. Choi and Ms. Law, an independent non-executive Director, has confirmed his/her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations given by the Directors and is of the view that Mr. Wong, Mr. Choi and Ms. Law would bring to the Board their own perspectives, skills and experience, as further described in their biographies in Appendix II to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Wong, Mr. Choi and Ms. Law can contribute to the diversity of the Board. In particular, for Mr. Wong, Mr. Choi and Ms. Law, the Nomination Committee has considered their diversified educational background and professional experience in their expertise.

Pursuant to code provision B.2.3 of Part 2 of the Corporate Governance Code set out in the Appendix C1 to the Listing Rules, any further appointment of an independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Each of Mr. Wong and Mr. Choi has served more than nine years on the Board. Taking into account (i) the confirmations of independence according to Rule 3.13 of the Listing Rules and other factors considered above; and (ii) each of their in-depth understanding of the Company's operations and business as well as their independent, balanced and objective advice provided to the Company's affairs throughout each of their directorship in the Company in the past years, the Nomination Committee is of the view that the long service of each of Mr. Wong and Mr. Choi would not affect each of their continuous exercise of independent judgement, and is satisfied that each of Mr. Wong and Mr. Choi has the required character, integrity, knowledge, skills and experience to continue to discharge his duties as an independent non-executive Director. The Nomination Committee believes that each of Mr. Wong and Mr. Choi's re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect each of Mr. Wong and Mr. Choi as an independent non-executive Director. A separate resolution will be proposed for the re-election of each of Mr. Wong and Mr. Choi at the AGM.

Therefore, the Board, with the recommendation of the Nomination Committee, has nominated Mr. Wong, Mr. Choi and Ms. Law for re-election as independent non-executive Directors at the Annual General Meeting.

Biographical information of each of Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee, is set out in Appendix II to this circular.

PROPOSED DECLARATION OF SPECIAL DIVIDEND

After considering the Company's existing bank and cash balance level, the working capital requirements for future business development, and to show appreciation for the support of the Shareholders, the Board proposes to declare a special dividend of HK$1.0 cents per Share for the year ended 30 June 2025, and, if approved by the Shareholders at the Annual General Meeting, be payable on 11 December 2025 to Shareholders whose names appeared on the register of members of the Company as at 28 November 2025.

ACTIONS TO BE TAKEN

Set out on pages 18 to 23 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

(a) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and

(b) the proposed re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. at or before 10:00 a.m. on 19 November 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting convened or any adjournment thereof should you so wish.

VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid. To the best knowledge of the Directors after making reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting on any resolutions as set out in the notice of the Annual General Meeting.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.timewatch.com.hk.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATIONS

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Time Watch Investments Limited
Tung Koon Ming
Chairman and Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 2,058,068,000 Shares in issue and the Company did not hold any Treasury Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 205,806,800 Shares, representing 10% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing such resolution.

The Company may cancel any repurchased Shares and/or hold such Shares as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Company's memorandum of association, the Articles of Association, and the laws of the Cayman Islands. Share repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 30 June 2025, being the date up to which its latest published audited consolidated financial statements were made up, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
October	0.415	0.320
November	0.365	0.310
December	0.385	0.300
2025		
January	0.320	0.305
February	0.350	0.315
March	0.375	0.305
April	0.355	0.300
May	0.350	0.320
June	0.365	0.315
July	0.350	0.315
August	0.415	0.330
September	0.395	0.345
October (up to and including the Latest Practicable Date)	0.370	0.325

7. CONFIRMATION

The Directors confirm that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands, the memorandum of association of the Company and the Articles of Association.

The Directors confirm that to the best of their knowledge and belief, neither the explanatory statement as set out in this Appendix I nor the proposed repurchase of Shares pursuant to the Share Repurchase Mandate has any unusual features.

8. CONNECTED PERSON

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336(1) of the SFO and to the best knowledge of the Directors, as at the Latest Practicable Date, by virtue of the SFO, Mr. Tung Koon Ming (through Tung Koon Ming Family (PTC) Limited), Ms. Lam Lai Ming (through Areo Holdings Limited), and Webb David Michael jointly with Webb Karen Anne (through Member One Limited and Preferable Situation Assets Limited) were deemed to be interested in 1,466,869,000 Shares, 186,292,000 Shares and 111,532,000 Shares, respectively, representing 71.27%, 9.05% and 5.42% of the total issued share capital of the Company, respectively. Assuming that (i) the total issued share capital of the Company (being 2,058,068,000 Shares) remains unchanged as at the date of the Annual General Meeting; and (ii) the shareholding interests of each of the above substantial shareholders remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, such increase will not give rise to an obligation on any of the substantial Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to such obligation. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the biographical details of the Directors who will offer themselves for re-election at the Annual General Meeting:

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wong Wing Keung Meyrick（王泳強）("**Mr. Wong**"), aged 67, was appointed as an independent non-executive Director on 10 January 2013.

In August 1987, Mr. Wong obtained his Bachelor of Laws from The University of London as an external student. He was called to the degree of utter barrister of the Honourable Society of Gray's Inn in April 1989. In 1990, he started his practice as a barrister-at-law in Hong Kong. Mr. Wong also obtained Master of Laws in international economic law from The Chinese University of Hong Kong in December 2009 and Postgraduate Diploma in Corporate Governance and Directorship jointly issued by the School of Business, Hong Kong Baptist University and The Hong Kong Institute of Directors in June 2011. He obtained a degree in Master of Science in Corporate Governance and Directorship (Distinction) issued by the School of Business, Hong Kong Baptist University in 2011. He is also a Chartered Engineer, a member of the Institute of Energy, the Institution of Mechanical Engineers and the Institution of Engineering and Technology.

From November 2005 to June 2011, he served as an independent non-executive director of the Time Watch Investments Private Limited, an associate of the controlling shareholders (within the meaning of the Listing Rules) of the Company, whose shares were listed on the Singapore Stock Exchange until its delisting in June 2011. He has been appointed as an independent non-executive director of Chong Fai Jewellery Group Holdings Company Limited (formerly known as Dominate Group Holdings Company Limited) on 26 September 2018, a company whose shares are listed on the GEM of the Stock Exchange (stock code: 8537).

In the three years preceding the Latest Practicable Date, save as disclosed above, Mr. Wong did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Wong was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Pursuant to the appointment letter entered into between the Company and Mr. Wong, the appointment of Mr. Wong as an independent non-executive Director is for an initial term of two years commencing from 11 January 2013 which shall be automatically renewed and extended for successive terms of one year and may be terminated after the initial term by either party by giving at least three months' written notice. His appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Wong is entitled to a director's fee of HK$240,000 per annum for his directorship with the Company based on the appointment letter. The emolument of Mr. Wong is determined by the Board with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares, underlying Shares or debentures of the Company which were required to be disclosed under Part XV of the SFO.

There is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

Mr. Choi Ho Yan

Mr. Choi Ho Yan（蔡浩仁）("**Mr. Choi**"), aged 49, was appointed as an independent non-executive Director on 10 May 2013. Mr. Choi obtained a degree of Bachelor of Arts in Accounting from the University of Hertfordshire in July 1998. He has over 27 years of experience in auditing, accounting, corporate finance, advisory and restructuring and investors relations. Mr. Choi worked in Ernst and Young as an accountant, and subsequently a senior accountant, from September 1998 to August 2004. From June 2022 to November 2022, Mr. Choi was an independent non-executive director of China Saite Group Company Limited, a company whose shares were listed on the Main Board of the Stock Exchange and subsequently delisted on 16 November 2022. Mr. Choi has been appointed as an independent non-executive director of Jimu Group Limited on 12 February 2022, a company whose shares are listed on the GEM of the Stock Exchange (stock code: 8187). Mr. Choi has been appointed as an independent non-executive director of Sang Hing Holdings (International) Limited on 30 April 2023, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1472).

In the three years preceding the Latest Practicable Date (defined as below), save as disclosed above, Mr. Choi did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Choi was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Pursuant to the appointment letter entered into between the Company and Mr. Choi, the appointment of Mr. Choi as an independent non-executive Director is for an initial term of one year which shall be automatically renewed and extended for successive terms of one year and may be terminated after the initial term by either party by giving at least three months' written notice. His appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Choi is entitled to a director's fee of HK$240,000 per annum for his directorship with the Company based on the appointment letter. The emolument of Mr. Choi is determined by the Board with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Choi did not have any interests in the Shares, underlying Shares or debentures of the Company which were required to be disclosed under Part XV of the SFO.

There is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Choi that need to be brought to the attention of the Shareholders.

Ms. Law Stacey Man Yee

Ms. Law Stacey Man Yee（羅敏儀）("**Ms. Law**"), aged 38, was appointed as an independent non-executive Director on 24 November 2022. Ms. Law started her legal career as a paralegal with a law firm in Sydney, Australia in 2007 whilst undertaking her undergraduate degrees at the University of Technology, Sydney. She obtained her double bachelor's degrees majoring in Business and Management and International Studies in 2011, with a requisite one-year study abroad experience in Kyushu, Japan. Ms. Law then completed her part-time five-year Juris Doctor degree at the University of Technology, Sydney in 2015 and obtained a graduate certificate in professional legal practice from the University of Technology, Sydney in 2016. She was also admitted as a lawyer of the Supreme Court of New South Wales in September 2016. Ms. Law has been the founder and director of Kapability International Limited, a consultancy business specializing in tailor-made business and compliance solutions and commercial advisory, since April 2018.

Ms. Law has actively been participating in philanthropy and public and community services. She is the founder and the chairman of the Rotary Satellite Club of Abacus Hong Kong – Aces since June 2023, a non-profit organization with an aim to deliver innovative and educational youth service projects that support the mental health and well-being of teenagers in Hong Kong. In addition to serving as the Divisional President of Hong Kong St. John Ambulance Brigade, she is currently also the honorary legal advisor for a charitable organization named Forever Peace Foundation Limited as well as a member of the general committee for the Hong Kong Economic & Trade Association and the International Legal Commercial Elites Association respectively. In November 2022, she has joined the Hong Kong Government's Strive and Rise Programme, serving as a volunteer mentor to junior secondary school students for a period of 12 months. Ms. Law was recognized by the International Probono Legal Services Association Limited as a licensed instructor of National Security Law in June 2023.

In the three years preceding the Latest Practicable Date, Ms. Law did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Law was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Pursuant to the appointment letter entered into between the Company and Ms. Law, the appointment of Ms. Law as an independent non-executive Director is for an initial term of three years which shall be automatically renewed and extended for successive terms of one year and may be terminated after the initial term by either party by giving at least three months' written notice. Her appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Ms. Law is entitled to a director's fee of HK$180,000 per annum for her directorship with the Company based on the appointment letter. The emolument of Ms. Law is determined by the Board with reference to her duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Ms. Law did not have any interests in the Shares, underlying Shares or debentures of the Company which were required to be disclosed under Part XV of the SFO.

There is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Ms. Law that need to be brought to the attention of the Shareholders.

Time Watch Investments Limited
時計寶投資有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2033)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Time Watch Investments Limited (the "**Company**") will be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 10:00 a.m. on Friday, 21 November 2025 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "**Directors**") and auditors (the "**Auditors**") of the Company for the year ended 30 June 2025;

2. to declare special dividend for the year ended 30 June 2025;

3. (a) to re-elect Mr. Wong Wing Keung Meyrick as an independent non-executive Director;

   (b) to re-elect Mr. Choi Ho Yan as an independent non-executive Director; and

   (c) to re-elect Ms. Law Stacey Man Yee as an independent non-executive Director;

4. to authorise the board (the "**Board**") of Directors to fix the remuneration of the Directors;

5. to re-appoint Baker Tilly Hong Kong Limited as the Auditors for the year ending 30 June 2026 and to authorise the Board to fix the remuneration of the Auditors;

and to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

6. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and all other applicable laws, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (the "**Shares**") of HK$0.10 each in the share capital of the Company, to sell or transfer treasury shares (which shall have the meaning ascribed to it under the Listing Rules) (the "**Treasury Shares**"), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) below);

(ii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company from time to time;

(iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the "**Articles of Association**") of the Company and other relevant regulations in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

"**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

7. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and subject to and in accordance with the rules and regulations of the Stock Exchange, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

8. "**THAT** conditional upon the passing of the resolutions numbered 6 and 7 above, the unconditional general mandate granted to the Directors of the Company to allot, issue and deal with additional Shares and to sell or transfer Treasury Shares pursuant to resolution numbered 6 above be and is hereby extended by the addition thereto of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution numbered 7 above, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of this resolution."

By order of the Board
Time Watch Investments Limited
Tung Koon Ming
Chairman and Executive Director

Hong Kong, 28 October 2025

Head office and principal place of business in Hong Kong:
27th Floor, CEO Tower
77 Wing Hong Street
Cheung Sha Wan
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting (the "**Meeting**") above is entitled to appoint in written form one or, if he is the holder of two or more shares (the "**Shares**") of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be delivered to the Hong Kong share registrar and transfer office (the "**Hong Kong Share Registrar**") of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. at or before 10:00 a.m. on 19 November 2025 (Hong Kong time)) or any adjournment thereof.

4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 18 November 2025 to 21 November 2025 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the Meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Hong Kong Share Registrar at the above address by no later than 4:30 p.m. on 17 November 2025.

5. For determining the entitlement to the proposed special dividend (subject to approval by the shareholders of the Company at the Meeting), the register of members of the Company will be closed on 28 November 2025, during which no transfer of the Shares will be effected. In order to qualify for the entitlement to the proposed special dividend, unregistered holder(s) of share(s) of the Company shall ensure that all transfer of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Hong Kong Share Registrar for registration not later than 4:30 p.m. on 27 November 2025.

6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting at the Meeting convened or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. In relation to resolution numbered 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options which may be granted under any share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.

8. In relation to resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.

As at the date of this notice, the executive Directors are Mr. Tung Koon Ming, Mr. Tung Koon Kwok Dennis, Mr. Tung Wai Kit and Mr. Deng Guanglei; and the independent non-executive Directors are Mr. Wong Wing Keung Meyrick, Mr. Choi Ho Yan and Ms. Law Stacey Man Yee.