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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

UPDATE ANNOUNCEMENT

Reference is made to the announcements of the Company dated 30 May 2025, 29 August 2025 and 28 November 2025 (the “**Announcements**”) in relation to the updates to the Disclaimer of Opinion. Unless the context requires otherwise, capitalized terms used in this announcement shall bear the same meaning as defined in the Announcements.

Save as disclosed in the quarterly update announcement of the Company dated 31 December 2025 and the announcement of the Company dated 3 February 2026, there has been no other material updates in relation to the Disclaimer of Opinion.

In relation to the watch distribution business of the Group, the luxury watch sector continues to be challenged by subdued discretionary spending and macroeconomic uncertainties, which led to ongoing softness in consumer demand. The luxury goods market is expected to face continued pressure in the near term. The discussions with other international watch brands are ongoing but there have been no material developments to date since the parties cannot reach consensus on the key commercial terms including but not limited to the relevant minimum purchase amounts. Despite the aforementioned, the Company will continue to exercise its endeavours to sustain its existing business for the interests of the Company and its Shareholders and will continue to explore cooperation opportunities with other international brands.

The property investment business of the Group remains in its normal operation in the PRC. In light of uncertainty of the Mainland property market, the Company intends to maintain the current business scale rather than further invest significantly in property investment. The Company will continuously explore potential opportunities to achieve diversification in the business and income streams of the Group and mitigate the impact of any potential risks and uncertainties.

As previously disclosed in the announcements of the Company dated 30 September 2025, there is delay in the publication of the Annual Results of the Company for the year ended 31 March 2025 and there will be delay in the publication of the interim results of the Company for the six months ended 30 September 2025. As disclosed in the previous announcements, 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. Although it is contemplated that the manpower shortage issue is expected to be resolved soon by second half of 2026, it will take several months thereafter for finalizing the financial statements of the Group.

The Company will continue to publish an announcement every 3 months from the date of this announcement until the Disclaimer of Opinion is resolved. Further announcement(s) may also be made by the Company for any material update(s) as and when appropriate.

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, 27 February 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. An Muzong, Mr. Yang Guangqiang and Mr. Hong Sze Lung; the Non-executive Director of the Company is Ms. Lu Weina; and the Independent Non-executive Directors of the Company are Mr. Zong Hao, Mr. Yu Zhenxin and Mr. Chow Chi Fai.