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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)

CONNECTED TRANSACTION
DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

On 31 March 2026, the Company sold, as the vender, and Sincere View acquired, as the purchaser, 5,500,000 Min Xin Shares for a total consideration of HK$15,370,000.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Sincere View holds 1,163,037,515 Shares, representing approximately 26.72% of the issued share capital of the Company. Accordingly, Sincere View is a controlling shareholder and connected person of the Company.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceed 0.1% but are all less than 5%, the Disposal constitutes a connected transaction of the Company and is therefore subject to the reporting and announcement requirements, but is exempt from the circular and independent shareholders' approval requirements under the Listing Rules.

THE DISPOSAL

The Board announces that, on 31 March 2026, the Company sold, as the vender, and Sincere View acquired, as the purchaser, 5,500,000 Min Xin Shares for a total consideration of HK$15,370,000.

The consideration for the Disposal was determined on arm's length basis based on the prevailing market price of Min Xin.

Prior to the completion of the Disposal, the Group held a total of 87,370,000 Min Xin Shares, representing 14.63% of the issued shares of Min Xin.

Following the completion of the Disposal, the Group held a total of 81,870,000 Min Xin Shares, representing 13.71% of the issued shares of Min Xin.

INFORMATION ABOUT MIN XIN

Min Xin is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 222). According to publicly available information, the subsidiaries of Min Xin are principally engaged in banking investment, microfinance, insurance, property investment and strategic investment.

The following information is excerpted from the publicly available documents of Min Xin:

The following is a summary of certain audited financial information of Min Xin for the two years ended 31 December 2024 and 31 December 2025, excerpted from the 2025 results announcement of Min Xin:

	Year ended 31 December	
	2025	**2024**
	HK$'000	*HK$'000*
	(audited)	**(audited)**
Profit before taxation	128,788	94,865
Profit after taxation	119,601	87,696

According to the 2025 results announcement of Min Xin, as of 31 December 2025, the net assets of Min Xin was HK$8,318,331,000 (i.e. HK$13.93 per share).

REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS

The net proceeds from the Disposal (i.e. the total consideration for the Disposal less related costs), amounting to approximately HK$15,370,000, will be used as general working capital for the Group.

The Board believes that the Disposal can optimize our capital structure and strengthen the Company's liquidity.

The Directors (including independent non-executive Directors) consider that the terms of the Disposal were entered into on normal commercial terms and in the ordinary and usual course of business of the Group, are fair and reasonable and in the interests of the Company and the shareholders as a whole.

As Mr. Hon Kwok Lung holds 80% of the shares of Sincere View, he is deemed to have a material interest in the Board resolutions in respect of the Disposal and has abstained from voting on such resolutions.

FINANCIAL IMPACT OF THE DISPOSAL

The Group expects to recognize a loss on other comprehensive income of approximately HK$4,675,000 in respect of the Disposal for the year ending 31 December 2026, subject to verification by the auditors.

INFORMATION ABOUT THE PARTIES

Information about the Company and the Group

The Company is a company incorporated in the Cayman Islands with limited liability. The Group's principal business comprises the manufacture and distribution of watches, timepieces and watch accessories, as well as property investment and banking and financial services.

Information about Sincere View

Sincere View is a company incorporated in the British Virgin Islands with limited liability, and is principally engaged in investment holding. As of the date of this announcement, Sincere View holds 1,163,037,515 Shares, representing approximately 26.72% of the issued share capital of the Company. Mr. Hon Kwok Lung and Ms. Lam Suk Ying hold 80% and 20% of the shares of Sincere View, respectively.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Sincere View holds 1,163,037,515 Shares, representing approximately 26.72% of the issued share capital of the Company. Accordingly, Sincere View is a controlling shareholder and connected person of the Company.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceed 0.1% but are all less than 5%, the Disposal constitutes a connected transaction of the Company and is therefore subject to the reporting and announcement requirements, but is exempt from the circular and independent shareholders' approval requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Board"	the board of Directors
"Company"	Citychamp Watch & Jewellery Group Limited 冠城鐘錶珠寶集團有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	director(s) of the Company
"Disposal"	the disposal of 5,500,000 Min Xin Shares
"Min Xin"	Min Xin Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 222)
"Min Xin Share(s)"	the ordinary share(s) of Min Xin
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Sincere View"	Sincere View International Limited, a company incorporated in the British Virgin Islands with limited liability. As of the date of this announcement, Sincere View holds 1,163,037,515 Shares, representing approximately 26.72% of the issued share capital of the Company
"Share(s)"	the share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Citychamp Watch & Jewellery Group Limited
Ho Shuk Han
Company Secretary

Hong Kong, 31 March 2026

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