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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)

CONNECTED TRANSACTION LOAN AGREEMENT

PROVISION OF LOAN

On 26 October 2026, the Lender, an indirect wholly-owned subsidiary of the Company (as lender) entered into the Loan Agreement with the Borrower, an executive Director, the chief executive officer of the Company and a controlling Shareholder (as borrower) pursuant to which the Lender agreed to provide the Loan in the principal amount of RMB19,000,000 to the Borrower at an interest rate of 3.5% per annum for a term of one year from the date of drawdown of the Loan.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Borrower is an executive Director, the chief executive officer of the Company and a controlling Shareholder. Hence, the Borrower is a connected person of the Company under Rule 14A.07 of the Listing Rules. Accordingly, the transaction contemplated under the Loan Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but less than 5%, the connected transaction is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

On 26 October 2026, the Lender, an indirect wholly-owned subsidiary of the Company (as lender) entered into the Loan Agreement with the Borrower, an executive Director, the chief executive officer of the Company and a controlling Shareholder (as borrower) pursuant to which the Lender agreed to provide the Loan in the principal amount of RMB19,000,000 to the Borrower at an interest rate of 3.5% per annum for a term of one year from the date of drawdown of the Loan.

THE LOAN AGREEMENT

The principal terms of the Loan Agreement are summarised below:

Date	26 October 2026
Parties	(1) Tian Wang Electronics Co., Ltd.* (天王電子(深圳)有限公司), as lender; and (2) Mr. Tung Koon Ming, as borrower.
Principal amount	RMB19,000,000
Term	A fixed term of 1 year from the date of drawdown of the Loan
Interest	3.5% per annum, which shall accrue from day to day and be calculated on a basis of actual number of days elapsed over a year of 365 days.

Mr. Tung, being the Borrower under the Loan Agreement, is considered to have a material interest in the Loan Agreement and the transaction contemplated thereunder and had abstained from voting on, and was not counted in the quorum for, the relevant resolutions of the Board approving the transaction. Mr. Tung Koon Kwok Dennis, being the brother of Mr. Tung, and Mr. Tung Wai Kit, being the son of Mr. Tung, both abstained from voting on, and were not counted in the quorum for, the relevant Board resolutions due to their family relationship with Mr. Tung and the potential conflict of interest arising therefrom. Save as disclosed above, no other Director has a material interest in the Loan Agreement or the transaction contemplated thereunder or is required to abstain from voting on the relevant Board resolutions.

INFORMATION ON THE COMPANY AND THE LENDER

The Company is a company incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the manufacturing, wholesale and retail business of watches in the PRC.

The Lender is a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. The Lender is principally engaged in the manufacturing, research and design, marketing, trading, retail sale, importing and exporting of watches and related accessories and products.

INFORMATION ON THE BORROWER

The Borrower, Mr. Tung, is an executive Director and the chief executive officer of the Company. Mr. Tung is also a controlling Shareholder. As at the date of this announcement, Mr. Tung is interested in approximately 71.27% of the issued Shares.

LISTING RULES IMPLICATIONS

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As the applicable percentage ratios with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but less than 5%, the connected transaction is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Borrower” or “Mr. Tung”	Mr. Tung Koon Ming, an executive Director, the chief executive officer of the Company and a controlling Shareholder
“Company”	Time Watch Investments Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2033)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lender”	Tian Wang Electronics Co., Ltd.* (天王電子(深圳)有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan in the principal amount of RMB19,000,000 to be provided by the Lender to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 26 October 2026 entered into between the Lender and the Borrower in relation to the provision of the Loan
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 26 October 2026

As at the date of this announcement, 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.

* *For identification purpose only*