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## **ORIENTAL WATCH HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(the “Company”)**

**(Stock Code: 398)**

### **APPOINTMENT OF CHAIRMAN**

The Company announces that Mr. Yeung Him Kit, Dennis (“Mr. Yeung”) has been appointed as the Chairman of the Company with effect on 10 February 2021.

Mr. Yeung, aged 51, is an executive director of the Company. He joined the Company in 1993 and was appointed as the Deputy Chairman and the Managing Director of the Company in March 2003. Mr. Yeung holds a bachelor degree in commerce from the University of Toronto, Canada.

Mr. Yeung receives basic monthly salary of HK\$236,250, and is entitled to a discretionary year end bonus. His emoluments are determined with reference to his experience and contribution to the Company and its subsidiaries (the “Group”).

Mr. Yeung does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation in annual general meetings of the Company in accordance with the Bye-laws of the Company.

Mr. Yeung has interests in 5,524,000 shares of the Company (including an option to subscribe for 1,440,000 shares during the period from 6 April 2011 to 5 April 2021 at the price of HK\$3.44 per share) within the meaning of Part XV of the Securities and Futures Ordinance. He is a director of Datsun Holdings Limited (“Datsun”), Furama Investments Limited (“Furama”), Real Champ Limited (“RCL”) and Realtower Holdings Limited (“Realtower”). Madam Yeung Man Yee, Shirley (an executive director of the Company), a sister of Mr. Yeung, is a director of Datsun, Furama and Realtower. Madam Au Po Kee, the mother of Mr. Yeung, is a director of Furama and Realtower. Ms. Yeung Man Wai, Mabel and Ms. Yeung Min Wah, Amy, sisters of Mr. Yeung, are directors of Realtower. Datsun is a substantial shareholder of the Company holding 127,776,000 shares of the Company. Furama and RCL hold 80% and 20% of the issued share capital of Datsun respectively. Realtower holds 55% of the issued share capital of Furama.

Mr. Yeung does not have any other directorships held in listed companies in the last 3 years.

Mr. Yeung confirms that save as disclosed above:

- (a) he does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company;
- (b) he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and
- (c) there are no other matters that need to be brought to the attention of shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Yeung takes both the roles of Chairman and Managing Director of the Company as the board of directors of the Company considers that with the recent passing away of Dr. Yeung Ming Biu, Mr. Yeung is the most suitable person with the necessary experience to provide leadership to the board as well as to manage the day-to-day operations of the Group.

By Order of the Board  
**Lam Hing Lun, Alain**  
Company Secretary

Hong Kong, 10 February 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Yeung Him Kit, Dennis (the Chairman), Madam Yeung Man Yee, Shirley and Mr. Lam Hing Lun, Alain, and the independent non-executive directors are Dr. Sun Ping Hsu, Samson, Dr. Li Sau Hung, Eddy and Mr. Choi Man Chau, Michael.*