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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 398)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the abovenamed company (the “Company”) will be held at 3:00 p.m. on 8 September 2021 at Function room 35B and 35C, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and independent auditor for the year ended 31 March 2021.
2. To declare a final dividend of 12.0 Hong Kong cents per share and a special dividend of 27.0 Hong Kong cents per share for the year ended 31 March 2021.
3. To elect directors and to authorise the board of directors to fix their remuneration.
4. To appoint auditor and to authorise the board of directors to fix its remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions, of which resolution nos. 5A, 5B and 5C will be proposed as ordinary resolutions and resolution no. 5D will be proposed as a special resolution:

ORDINARY RESOLUTIONS

A. “THAT:

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20 per cent of the total number of shares of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 Bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company 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 outside Hong Kong).”

B. “THAT:

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 Bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon resolution no. 5B above being passed, the total number of shares of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 5B above shall be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no.5A above.”

SPECIAL RESOLUTION

D. “**THAT** the existing Bye-laws of the Company be and are hereby amended in the manner set out in the section headed “Amendment of Bye-laws” in the circular of the Company dated 27 July 2021 (a copy of which section has been submitted to the meeting and signed by the Chairman of the meeting for the purpose of identification) (the “Proposed Amendments”), and that a set of new Bye-laws, incorporating and consolidating all the Proposed Amendments and all previous amendments to the Bye-laws of the Company approved by the Company in compliance with applicable laws, in the form of the printed document produced to this meeting and for the purpose of identification signed by the Chairman of this meeting be and is hereby adopted and approved as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company.”

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

Hong Kong, 27 July 2021

Principal Office:
Room 312-8
China Insurance Group Building
141 Des Voeux Road Central
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice (the “Meeting”) is entitled to appoint proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s principal office in Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the Meeting or adjourned Meeting.
- (2) In order to determine entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 3 September 2021 to Wednesday, 8 September 2021, both days inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrars in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (the “Share Registrars”) not later than 4:30 p.m. on Thursday, 2 September 2021.
- (3) In order to determine entitlement to the final dividend to be approved at the Meeting, the register of members of the Company will be closed from Thursday, 23 September 2021 to Friday, 24 September 2021, both days inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Share Registrars not later than 4:30 p.m. on Tuesday, 21 September 2021.
- (4) In view of the ongoing Covid-19 pandemic and measures encouraged by the Hong Kong government on social distancing for prevention and control of its spread, the Company has decided to implement the following arrangements at the Meeting to safeguard the health and safety of the attending shareholders, staff and other stakeholders:
 - (i) Compulsory on-the-spot body temperature checks will be conducted on all shareholders, proxies or other attendees at the entry point(s) of the Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius will not be permitted to enter the Meeting venue or will be required to leave the Meeting venue immediately.
 - (ii) All attendees must wear surgical face masks at all times (including queuing for registration) and to maintain a safe distance with other attendees.
 - (iii) No refreshments or drinks will be served, and there will be no corporate gift.
 - (iv) Shareholders will be required to complete a health declaration and the Company will refuse entry if the required declaration cannot be provided. Any person (a) who has travelled outside Hong Kong within 14 days immediately before the Meeting; (b) is subject to quarantine or self-quarantine in relation to Covid-19; or (c) has close contact with any person under quarantine or with recent travel history will be barred from the Meeting.

- (v) Seating at the Meeting venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for shareholders to attend the Meeting.
- (vi) Questions at the Meeting must be submitted in writing. If questions cannot be answered during the Meeting, answers will be provided on the Company's website as soon as practicable after the Meeting.

Shareholders are reminded that physical attendance in person at the Meeting is not necessary for the purpose of exercising voting rights and are encouraged to appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) at the Meeting instead of attending the Meeting in person, by completing and returning the proxy form in the manner mentioned in Note (1) above. Shareholders should note that even with the precautions taken by the Company to minimise the risk of exposure to Covid-19, the risk cannot be eliminated. Accordingly, the Company strongly recommends shareholders who are elderly, infirm or suffering from any underlying medical conditions not to attend the Meeting in person.

If shareholders have any enquiries on the arrangements for the Meeting, please contact the Share Registrars as follows:

Tricor Secretaries Limited
Level 54, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: +852 2980 1333
Fax: +852 2810 8185

The Company is monitoring the Covid-19 pandemic situation in Hong Kong and may implement additional measures closer to the date of the Meeting. Please check the Company's website at www.orientalwatch.com or the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for further updates on arrangements relating to the Meeting.

As at the date of this notice, 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.