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## **ORIENTAL WATCH HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(the “Company”)**

**(Stock Code: 398)**

### **POSITIVE PROFIT ALERT**

The directors of the Company announce pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) that based on the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31 March 2022 (the “Year”), it is expected that the Group’s profit attributable to owners of the Company for the Year would increase to not less than HK\$350 million as compared to about HK\$233.3 million of last year. Such substantial growth in profit was mainly attributable to the significant increase in profit contribution of the Group’s retail business in Mainland China as consumers increased their spending locally due to travel restrictions caused by the COVID-19 pandemic.

The information contained in this announcement is based only on the management’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Year, which are currently under review by the Company’s auditors. The Group’s annual results for the Year are subject to further review by the management and have not been finalised. Therefore the actual results of the Group for the Year may differ from the information contained in this announcement.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board  
**Yeung Him Kit, Dennis**  
*Chairman*

Hong Kong, 14 June 2022

*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. Li Sau Hung, Eddy, Mr. Choi Man Chau, Michael and Mr. Sun Dai Hoe Harold.*