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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

POSSIBLE DELAY IN PUBLICATION OF ANNUAL FINANCIAL STATEMENTS

The board (the “**Board**”) of directors (the “**Directors**”) of Sincere Watch (Hong Kong) Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that the Company expects that it may not be able to complete the preparation of its financial statements for the year ended 31 March 2025 for the statutory annual audit to be conducted by the independent auditor of the Company in a timely manner. Accordingly, the Company is uncertain at this stage whether it might be able to publish its audited annual results announcement for the year ended 31 March 2025 (the “**Annual Results**”) on or before 30 June 2025. The above delay is mainly due to the loss of accounting staff resulting from the recent high turnover of the Group’s accounting and finance team.

Despite the Group’s efforts to replenish its accounting and finance staff, it continues to face short- term challenges in retaining and recruiting sufficient accounting staff who are experienced in preparing and handling complex year-end financial reports and coordination of audit matters. In view of the current manpower shortage in the Company’s accounting and finance team, the management is, at this stage, unable to ascertain whether the Company would be capable of completing and publishing the audited annual financial statements for the year ended 31 March 2025 in accordance with the required standards and timeline.

The Board is aware that the recent manpower shortage in the Company’s accounting and finance team will have a temporary impact on its preparation of timely financial statements, which, however, would not affect the Company’s daily operations. If necessary and appropriate, the Company will engage an external professional accounting firm to assist so as to minimize the resulting impact. The Company will exercise its endeavor to resolve the issue and comply with the relevant requirements under the Listing Rules. The Company will publish further announcement(s) as and when appropriate to keep the Shareholders and potential investors informed of the status.

Pursuant to Rule 13.49 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company is required to publish the Annual Results on a date not later than three months after the end of the financial year of the Company (i.e. on or before 30 June 2025). In light of the aforesaid circumstances, there will be delay in publication of the Annual Results, which will constitute non-compliance on the part of the Company under Rule 13.49 of the Listing Rules.

Pursuant to Rule 13.46 of the Listing Rules, the Company is required to despatch its annual report for the financial year ended 31 March 2025 (the “**Annual Report**”) to the shareholders of the Company no later than four months after the end of the financial year (i.e. on or before 31 July 2025). Due to the possible delay in the publication of the Annual Results, it is expected that there may be possible delay in despatch of the Annual Report. The possible delay in publication of the Annual Report, if materialized, will constitute non-compliance on the part of the Company under Rule 13.46 of the Listing Rules.

Pursuant to Rule 13.50 of the Listing Rules, if an issuer fails to publish periodic financial information as scheduled in accordance with the Listing Rules, the Stock Exchange will normally require suspension of trading in the issuer’s securities and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information in accordance with the Listing Rules.

Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 2 July 2025 and will continue to be suspended, pending the publication of the Annual Results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By the order of the Board
Sincere Watch (Hong Kong) Limited
Zhang Xiaoliang
Chairman and Chief Executive Officer

Hong Kong, 16 June 2025

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. Yang Guangqiang and Mr. An Muzong; the Non-executive Director of the Company is Ms. Lu Weina; and the Independent Non-executive Directors of the Company are Mr. Yu Zhenxin, Mr. Zong Hao and Mr. Hong Sze Lung.