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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the "Company")

(Stock Code: 398)

POSITIVE PROFIT ALERT

This announcement is made by Oriental Watch Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Company wishes to announce that, based on a preliminary review of the management accounts of the Group for the six months ended 30 September, 2010, the Group is expected to record a significant increase in profit for the six months ended 30 September, 2010 as compared with the corresponding period of last year mainly due to growth in turnover of the Group resulting from market recovery.

The Company is still in the process of finalizing the unaudited interim results of the Group for the six months ended 30 September, 2010. The information contained in this announcement is only based on the management's preliminary review of the unaudited management accounts of the Group for the six months ended 30 September, 2010, not any figures or information reviewed by the Company's auditors. The unaudited interim results of the Group for the six months ended 30 September, 2010 will be announced on 17 November, 2010.

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

By Order of the Board

Lam Hing Lun, Alain

Company Secretary

Hong Kong, 2 November, 2010

As at the date of this announcement, the Board comprises Mr. Yeung Ming Biu, Mr. Yeung Him Kit, Dennis, Mr. Fung Kwong Yiu, Madam Yeung Man Yee, Shirley, Mr. Lam Hing Lun, Alain and Mr. Choi Kwok Yum as Executive Directors and Dr. Sun Ping Hsu, Samson, Dr. Li Sau Hung, Eddy and Mr. Choi Man Chau, Michael as Independent Non-executive Directors.