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SINCERE WATCH (HONG KONG) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 444)

APPOINTMENT OF DIRECTORS, MEMBER OF THE AUDIT COMMITTEE AND THE INVESTMENT COMMITTEE

The Board announces that with effect from 27 August 2016:

1. Mr. An Muzong will be appointed as an executive Director; and
2. Mr. Yu Zhenxin will be appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Investment Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Sincere Watch (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 27 August 2016:

1. Mr. An Muzong (“**Mr. An**”) will be appointed as an executive Director; and
2. Mr. Yu Zhenxin (“**Mr. Yu**”) will be appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Investment Committee.

The biographical details of Mr. An and Mr. Yu are as follows:

Mr. An Muzong

Mr. An, aged 52, is currently a director of certain subsidiaries of the Company and the general manager of Shenyang Development Beida Education Science Park Company Limited (瀋陽發展北大教育科學園有限公司). He was the general manager of Beijing Beida Sci-Tech Industry Development Center (北京北大科技實業發展中心) from September 2000 to June 2005, during which period he was also the general manager and consultant of several companies within the group, the business of which involves communication, real estate, investment and education. Mr. An was also an executive director (from November 2005 to June 2013) and chairman of the board (from February 2009 to June 2013) of Shenyang

Public Utility Holdings Company Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. An graduated from Beijing Institute of Aeronautics (北京航空學院) in June 1987.

There will be a service agreement to be entered into between the Group and Mr. An. The term of service of Mr. An is initially for a period of one year commencing on 27 August 2016 and he is subject to the requirements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company (“**Articles**”). Mr. An will be entitled to receive an annual salary of RMB1,000,000 plus discretionary bonus which is determined by the Board on the basis of the Company’s performance and profitability, the duties, responsibility and contribution of Mr. An, and the remuneration benchmark in the industry, with reference to the recommendation of the Remuneration Committee.

Mr. Yu Zhenxin

Mr. Yu, aged 45, is currently a director and general manager of Suzhou Huaze Nano Material Company Limited (蘇州華澤納米材料有限公司). He was director of the office of the board of directors and supervisory board of Minsheng Life Insurance Company Limited (民生人壽保險股份有限公司) from 2007 to 2012, and secretary of the general office of All-China Federation of Industry and Commerce (中華全國工商業聯合會) from 1998 to 2010. Mr. Yu graduated from Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) in March 1998 with a master’s degree in investment economics.

There will be a letter of appointment to be entered into between the Company and Mr. Yu. The term of appointment of Mr. Yu is initially for a period of one year commencing on 27 August 2016 and he is subject to the requirements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Yu will be entitled to receive an annual director’s fee of HK\$240,000 as an independent non-executive Director which is determined by the Board on the basis of the Company’s performance and profitability, the duties, responsibility and contribution of Mr. Yu, and the remuneration benchmark in the industry, with reference to the recommendation of the Remuneration Committee.

Further information on the new Directors

Save as disclosed above, as at the date of this announcement, each of the new Directors has confirmed that (i) he does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or other members of the Group; (iii) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange nor there is any other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to welcome Mr. An and Mr. Yu for joining the Board.

By Order of the Board
Sincere Watch (Hong Kong) Limited
Chu, Kingston Chun Ho
Vice Chairman and Managing Director

Hong Kong, 26 August 2016

As at the date of this announcement, the Executive Directors of the Company are Mrs. Chu Yuet Wah (Chairman), Mr. Zhang Xiaoliang (Co-Chairman), Mr. Wu Ting Yuk, Anthony (Co-Chairman), Mr. Chu, Kingston Chun Ho (Vice Chairman and Managing Director) and Mr. Yang Guangqiang; and the Independent Non-executive Directors of the Company are Mr. Lau Man Tak, Ms. Lo Miu Sheung, Betty and Dr. Wong Yun Kuen.