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## **ORIENTAL WATCH HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 398)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

**Financial adviser to the Company**



**Independent Financial Adviser to the Independent Board Committee**



Reference is made to the announcement issued by Oriental Watch Holdings Limited (the “**Company**”) dated 14 September 2020 in relation to the conditional cash offer by Merdeka Securities Limited on behalf of the Company to buy-back up to 83,000,000 Shares at HK\$3.00 per Share and application for Whitewash Waiver (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that Octal Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser of the Company to advise the Independent Board Committee in relation to the Offer and the Whitewash Waiver. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice of Octal Capital Limited in respect of the Offer and Whitewash Waiver will be included in the Offer Document to be despatched by the Company to the Shareholders in due course.

**WARNING: The Offer is subject to all of the Conditions being fulfilled in full. If the Whitewash Waiver is not granted by the Executive, or if the resolutions to approve the Offer and the Whitewash Waiver are not passed by the Independent Shareholders, the Offer will not proceed and will immediately lapse. It should be noted that dealings in the Shares will continue notwithstanding that any of the Conditions may remain unfulfilled, and that persons dealing in the Shares will bear the risk that the Offer may lapse. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.**

By Order of the Board  
**Yeung Ming Bui**  
Chairman

Hong Kong, 17 September 2020

*As at the date of this announcement, the executive directors of the Company are Dr. Yeung Ming Bui (the Chairman), Mr. Yeung Him Kit, Dennis, 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*