

THE HOUR GLASS LIMITED

(Incorporated in the Republic of Singapore)
(Co. Reg. No. 197901972D)

INCORPORATION OF SUBSIDIARY COMPANY, THE HOUR GLASS (NZ) LIMITED

The Hour Glass Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce the incorporation of a wholly-owned subsidiary, The Hour Glass (NZ) Limited (“**THGNZ**”), in New Zealand with an initial issued and paid-up share capital of NZ\$100 comprising 100 fully-paid ordinary shares. The principal activity of THGNZ is investment holding, retailing and distribution of watches, jewellery and other luxury products.

The above incorporation is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above incorporation (other than through their shareholding interests, if any, in the Company).

By Order of the Board

Christine Chan
Company Secretary
12 November 2019