

TERMINATION OF THE PROPOSED DISPOSAL BY INCREDIBLE HOLDINGS LTD., OF THE ENTIRE SHARE CAPITAL IN LUXURY WATCH TRADING LIMITED

The Board of Directors (“the **“Board”** or the **“Directors”**) of Incredible Holdings Ltd. (the **“Company”** and together with its subsidiaries, the **“Group”**) refers to the following salient announcements:

- (a) the Company’s announcement dated 19 December 2019 in relation to, *inter alia*, the Proposed Disposal of Entire Share Capital in Luxury Watch Trading Limited; and
- (b) the Company’s announcement dated 16 January 2020 in relation to the response to the Exchange queries from exchange on the Proposed Disposal of Entire Share Capital in Luxury Watch Trading Limited.

(collectively, **“Previous Announcements”**)

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Previous Announcements.

The Board of Directors of Incredible Holdings Ltd. (the **“Company”** and together with its subsidiaries the **“Group”**) wishes to announce after several discussions with the Purchaser who is the Executive Director of the Company and the controlling shareholder of the Company, the Proposed Disposal has been mutually agreed to be terminated on 28 September 2020 due to the economic downturn in 2020.

The termination of the Proposed Disposal is not expected to have any material impact on the Group’s earnings per share and/or net tangible assets per share for the financial year ending 31 December 2020.

By Order of the Board

Chrisian Kwok-Leun Yau Heilesen
Executive Director
30 September 2020

This announcement has been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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