Watches.com Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199904281D)

Update Relating to an Investigation on a Subsidiary

The Board of Directors (the "**Board**") of Watches.com Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 5 September 2022 ("**Previous Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Previous Announcement.

The Board wishes to update that CTL has instructed its legal advisors to write to C&E to explain and clarify that CTL has not contravene any provision under the Trade Description Ordinance.

CTL hopes that C&E will accept the clarifications and withdraw its allegations against CTL. The letter was sent to C&E on 3 October 2022 and it is anticipated that it will take a period of time for C&E to verify the materials provided by CTL before it makes a decision.

Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board of Directors of
Watches.com Limited

Chay Yiowmin
Independent Non-Executive Director

4 October 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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