

THE HOUR GLASS LIMITED

(Incorporated in the Republic of Singapore)

(Co. Reg. No. 197901972D)

VOLUNTARY LIQUIDATION OF INDIRECT WHOLLY OWNED SUBSIDIARY

The Hour Glass Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that its indirect wholly owned subsidiary in Hong Kong, THG (HK) Limited (“**THG HK**”), has been placed under members’ voluntary liquidation and a liquidator has been appointed.

THG HK was originally engaged in the marketing and wholesale distribution of watch brands to third party retailers in Hong Kong. THG HK had ceased its business activity and since 1 April 2021, has been dormant.

THG HK is a distinct and separate entity from The Hour Glass (HK) Limited, which is another wholly owned subsidiary of the Group, with 2 retail boutiques and an ongoing business in Hong Kong.

The liquidation of THG HK 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 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above liquidation.

By Order of the Board

Christine Chan
Company Secretary
23 November 2021