

THE HOUR GLASS LIMITED

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

VOLUNTARY LIQUIDATION OF INDIRECT SUBSIDIARY

The Hour Glass Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that an indirect subsidiary in Japan, OT Limited (“**OTL**”), in which the Company has a 65% effective interest, has been placed under members’ voluntary liquidation and a liquidator has been appointed.

The principal activity of OTL was the retailing, distribution and repair of watches. OTL is dormant after business activity ceased in December 2021.

The above liquidation 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
31 December 2021