

Watches.com Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 199904281D)

Subscription of Shares in Fiber Reach Pte. Ltd.

The Board of Directors of Watches.com Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, on 18 May 2022, Fiber Reach Pte. Ltd. (“**Fiber Reach**”), an indirect 60% owned subsidiary of the Company in the business of providing building construction NEC, issued and allotted 50,000,000 ordinary shares (representing 97.61% of its enlarged issued and paid-up share capital) to Ntegrator Pte Ltd, a wholly-owned subsidiary of the Company, for a cash consideration of S\$500,000 (“**Consideration**”). The Consideration is funded through internal resources.

Following the issuance and allotment of 50,000,000 ordinary shares, the number of ordinary shares in the capital of Fiber Reach increased from 1,225,000 to 51,225,000 ordinary shares and Fiber Reach is now an indirect 99.04% owned subsidiary of the Company. The rationale of the increase of Fiber Reach’s share capital is for purposes of Group restructuring.

Details of each shareholder holding shares in the issued and paid-up share capital of Fiber Reach before and after the issue and allotment of 50,000,000 ordinary shares are set out in the table below.

Name of Shareholders	Before allotment		After allotment	
	Number of shares	Shareholdings (%)	Number of Shares	Shareholdings (%)
Ntegrator Pte Ltd	734,999	60.00	50,734,999	99.04
Low Heng Siong	490,000	40.00	490,000	0.96
Sw Chan Kit	1	0	1	0
Total	1,225,000	100	51,225,000	100

Save as disclosed in this announcement, none of the directors and/or the substantial shareholders of the Company, and their respective associates, have any interest, direct or indirect, in the above transactions, other than through their respective shareholdings in the Company, if any.

By Order of the Board
Watches.com Limited

Christian Kwok-Leun Yau Heilesen
Executive Director

18 May 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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