

# THE HOUR GLASS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No: 197901972D)

## ACQUISITION OF A SUBSIDIARY

Pursuant to Rule 704(17)(c) of the Listing Manual, The Hour Glass Limited (the “Company”) wishes to announce that it has today acquired 100% of the issued and paid-up share capital of Watches of Switzerland Pte. Ltd. (“WOS”), a watch retailing company incorporated in Singapore, from the Jay Gee Melwani Group (the “Acquisition”).

The aggregate consideration paid for the Acquisition is approximately \$13.3 million (the “Purchase Price”), and was arrived at a willing-buyer, willing-seller basis, after taking into account, among other factors, the net asset value of WOS as at 30 September 2014 of approximately \$8.8 million.

The Purchase Price was satisfied wholly in cash and was funded from internal resources.

The Acquisition is not expected to have a material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 March 2015.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the Acquisition (other than through their shareholding interests, if any, in the Company).

### By Order of the Board

Christine Chan  
Company Secretary  
28 October 2014