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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

(Stock Code: 398)

DISCLOSEABLE TRANSACTION

Reference is made to the announcement of the Company dated 17th February, 2011 (the “Announcement”). Terms used herein shall have the same meanings as defined in the Announcement.

The Purchaser took into account the prices in recent transactions of similar properties in arriving at the consideration for the acquisition of the Property.

According to information provided by the Vendor, the rentals for the Property (which were partly let) for 2 years ended 31st December, 2010 were HK\$1,372,500 and HK\$1,440,000 respectively, both exclusive of rates and management fees.

The Company would clarify that it intends to use the Property as watch retail outlet to expand its sales network. The Property is situated in Tsimshatsui East with a number of hotels in its vicinity. It is expected the retail outlet would attract tourists in the area, particularly tourists from Mainland China.

By Order of the Board
Lam Hing Lun, Alain
Company Secretary

Hong Kong, 24th February, 2011

As at the date of this announcement, the executive directors of the Company are Mr. Yeung Ming Bui, Mr. Yeung Him Kit, Dennis, Mr. Fung Kwong Yiu, Ms. Yeung Man Yee, Shirley, Mr. Lam Hing Lun, Alain and Mr. Choi Kwok Yum, and the independent non-executive directors are Dr. Sun Ping Hsu, Samson, Dr. Li Sau Hung, Eddy and Mr. Choi Man Chau, Michael.