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ORIENTAL WATCH HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

(Stock Code: 398)

PROFIT WARNING

The directors of the Company announce pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) that based on the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2014, it is expected that the Group’s profit for such period will be substantially lower than that for six months ended 30 September 2013 mainly as a result of a decrease in turnover and drop in gross profit margin due to the slow down of demand in the luxury goods market both in Hong Kong and on Mainland China, keen competition and increase in rental of shops.

The information contained in this announcement is based only on the management’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the six months ended 30 September 2014. The Group’s interim results are subject to further review by the management and have not been finalised. Therefore the actual results of the Group for the six months ended 30 September 2014 may differ from the information contained in this announcement.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Yeung Ming Bui
Chairman

Hong Kong, 28 October 2014

As at the date of this announcement, the executive directors of the Company are Dr. Yeung Ming Bui (the Chairman), Mr. Yeung Him Kit, Dennis, Mr. Fung Kwong Yiu, Madam 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.