

Watches.com Limited

(Company Registration Number 199904281D)
(Incorporated in the Republic of Singapore)

COMPLETION OF PROPOSED SHARE CONSOLIDATION

Unless otherwise defined, all capitalised terms herein shall have the same meanings ascribed to them in the Previous Announcements and the Circular (each as defined hereinafter).

1. Introduction

1.1 The Board of Directors (the “**Board**”) of Watches.com Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the various announcements made by the Company from 31 December 2021 to 26 April 2022 (collectively, the “**Previous Announcements**”) and the circular dated 19 March 2022 (the “**Circular**”) issued by the Company to shareholders of the Company (“**Shareholders**”) in relation to, *inter alia*, the proposed Share Consolidation.

2. Completion of Proposed Share Consolidation

2.1 The Board wishes to announce that the proposed Share Consolidation of every three (3) existing ordinary shares in the capital of the Company held by Shareholders as at the Share Consolidation Record Date into one (1) Consolidated Share, fractional entitlements to be disregarded, has been completed on 9 May 2022. Accordingly, with effect from 9.00 a.m. on 9 May 2022, trading in the Company’s shares on Catalist will be in board lots of 100 Consolidated Shares.

2.2 The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Share Consolidation Record Date.

2.3 Shareholders should note that after disregarding fractions of a Consolidated Share arising from the proposed Share Consolidation, there are 522,252,377 Consolidated Shares in issue (including 83,666 Consolidated Shares which are held as treasury shares by the Company) following completion of the proposed Share Consolidation.

2.4 Each Consolidation Share will rank *pari passu* in all respects with each other, except that the Consolidated Shares which are held as treasury shares by the Company will be subject to the provisions of the Companies Act.

3. Trading Arrangements for Odd Lots

3.1 The Company’s shares are currently traded in board lots of 100 Consolidated Shares. Following completion of the proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares).

3.2 Shareholders who receive odd lots of Consolidated Shares pursuant to the proposed Share Consolidation and who wish to trade in such odd lots may trade with a minimum size of one (1)

Consolidated Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares may be traded on the SGX-ST Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

- 3.3 **Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Consolidated Shares on the SGX-ST Unit Share Market. Shareholders who wish to trade their Consolidated Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.**

4. Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the proposed Share Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board of Directors of
Watches.com Limited

Christian Kwok-Leun Yau Heilesen
Executive Director

20 May 2022

This document 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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