

Watches.com Limited

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

Proposed Issuance of Perpetual Convertible Bonds and Warrants Receipt of Listing and Quotation Notice

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 announcements made by the Company between 1 January 2022 and 28 April 2022 (collectively, the “**Previous Announcements**”) and the circular dated 6 April 2022 (the “**Circular**”) issued by the Company to shareholders of the Company (“**Shareholders**”) in relation to, *inter alia*, the issuance of up to 10,000,000 free warrants (the “**Warrants**”), each Warrant carrying the right to subscribe for one new ordinary share in the capital of the Company at an exercise price of S\$0.003333 for each warrant share (the “**Proposed Issuance**”).

2. Receipt of In-Principle Approval

- 2.1 The Board is pleased to announce that the Company has on 20 May 2022 received in-principle approval from the Singapore Exchange Securities Trading Limited (the “**Exchange**”) for the listing and quotation of the Warrants subject to the following:
- (i) the Company’s compliance with the Exchange’s listing requirements; and
 - (ii) submission of a confirmation that a sufficient spread in the Warrants as required under Catalist Rule 826 is complied with.

- 2.2 The confirmation referred to in paragraph 2.1(ii) above has been provided to the Exchange.

- 2.3 **The Exchange’s in-principle approval is not to be taken as an indication of the merits of the Proposed Issuance, the Warrants, the Company and/or its subsidiaries.**

3. 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 Issuance, 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.

4. Cautionary Statement

- 4.1 **Shareholders and potential investors of the Company should note that the Proposed Issuance is subject to conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Issuance will be completed.**
- 4.2 **Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

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

Christian Kwok-Leun Yau Heilesen
Executive Director

23 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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