

Watches.com Limited

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

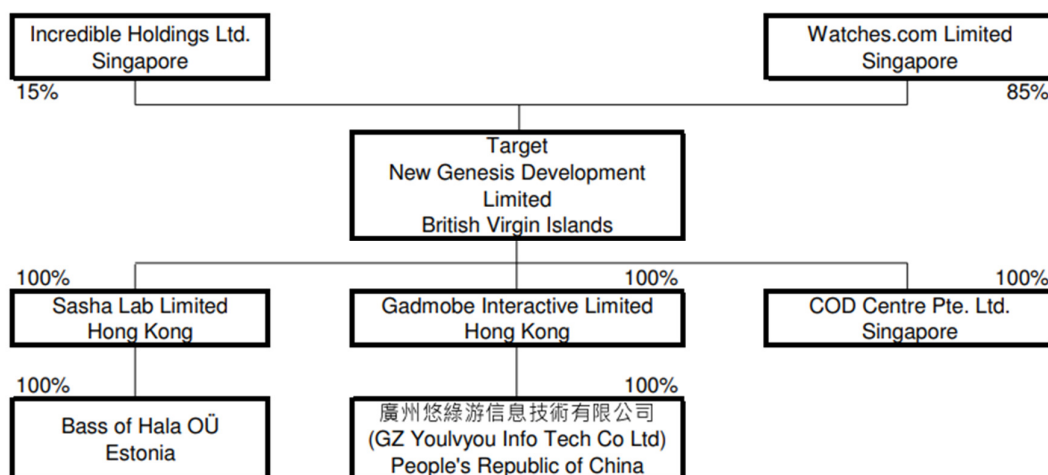
COMPLETION OF THE PROPOSED ACQUISITION OF 85% OF THE ISSUED SHARE CAPITAL OF GADMOBE GROUP

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcements dated 12 October 2021 and 14 October 2021, and the Company's circular to shareholders dated 10 February 2022 (the "**Circular**").

The Board of Directors of Watches.com Limited (the "**Company**") wishes to announce that the Company has completed the acquisition of 85% of the issued share capital of New Genesis Development Limited (the "**Target**") through Cyber Sail Global Limited, from Mr Tam Ki Ying (the "**Seller**") on 25 May 2022 after all the conditions precedent as set out in the share purchase agreement dated 12 October 2021 have been fulfilled. Following the completion, the Target has become a subsidiary of the Company.

The Target was incorporated in the British Virgin Islands on 8 November 2021 with an issued share capital of US\$100 comprising 100 shares. The Seller held 100 shares in the Target, representing 100% of the issued share capital in the Target. The Seller bears all cost in relation to the Restructuring Exercise, further details of which are set out in the Circular.

Pursuant to the announcement dated 12 October 2021 and the share purchase agreement dated 12 October 2021, the Seller shall transfer the entire issued share capital in Bass of Hala OÜ to the Target. However as articulated in the Circular, due to certain regulations in Estonia that does not allow the Seller to transfer one share of Bass of Hala OÜ (representing 100% of the issued share capital of Bass of Hala OÜ) to the Target, the Seller transferred one share of Bass of Hala OÜ to Sasha Lab Limited. Subsequent to the completion, the Target and its subsidiaries are held by the Company in the manner as follows:



By Order of the Board
Watches.com Limited

Chay Yiowmin
Independent Non-Executive Chairman

30 May 2022

This announcement 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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