

Watches.com Limited

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

Clarification and Corrigendum to the Company's announcement dated 18 May 2022

Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meaning as ascribed to them in the Company's announcement dated 18 May 2022 titled "Subscription of Shares in Fiber Reach Pte. Ltd." (the "Previous Announcement").

The Board of Directors (the "**Board**") of Watches.com Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcement in relation to issue and allotment of 50,000,000 ordinary shares by Fiber Reach Pte. Ltd. ("**Fiber Reach**"), an indirect 60% owned subsidiary of the Company, to Ntegrator Pte Ltd ("**Ntegrator**"), a wholly-owned subsidiary of the Company, for a cash consideration of S\$500,000 (the "**Proposed Subscription**").

The Board wishes to clarify that on 18 May 2022, Ntegrator had subscribed for 50,000,000 ordinary shares in Fiber Reach. The issue and allotment of the 50,000,000 ordinary shares in Fiber Reach to Ntegrator was however not completed on the date of the Previous Announcement (i.e. 18 May 2022), pending completion of the relevant allotment procedures. Instead, the issue and allotment of the 50,000,000 ordinary shares in Fiber Reach to Ntegrator was only completed on 2 June 2022, after the relevant allotment procedures had been completed.

The Board wishes to clarify that the Previous Announcement should be read as follows:

*The Board of Directors of Watches.com Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that, on 18 May 2022, ~~Fiber Reach Pte. Ltd. ("Fiber Reach"), an indirect 60% owned subsidiary of the Company in the business of providing building construction NEC, issued and allotted 50,000,000 ordinary shares (representing 97.61% of its enlarged issued and paid-up share capital) to Ntegrator Pte Ltd, a wholly-owned subsidiary of the Company, for a cash consideration of S\$500,000 ("Consideration"). The Consideration is funded through internal resources. Ntegrator Pte Ltd, a wholly-owned subsidiary of the Company, had subscribed for 50,000,000 ordinary shares in Fiber Reach ("Fiber Reach"), an indirect 60% owned subsidiary of the Company in the business of providing building construction NEC.~~*

~~Following the After the~~ issuance and allotment of 50,000,000 ordinary shares, the number of ordinary shares in the capital of Fiber Reach will increase ~~increased~~ from 1,225,000 to 51,225,000 ordinary shares and Fiber Reach will be is now ~~is now~~ an indirect 99.04% owned subsidiary of the Company. The rationale of the increase of Fiber Reach's share capital is for purposes of Group restructuring.

Save as disclosed above, all the other information in the Previous Announcement remains unchanged.

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

Christian Kwok-Leun Yau Heilesen
Executive Director

2 June 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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