

## MEDIA RELEASE

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### **WVJ BAGS TWO CONTRACTS WORTH AN APPROXIMATE TOTAL OF S\$31.4 MILLION FROM A REGIONAL TELECOM PLAYER**

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- *The Group won two contracts worth approximately S\$14.6 million for minor pipeline installation and maintenance works and approximately S\$16.8 million for major installation and maintenance of pipelines and manholes across multiple zones in Singapore*
- *As of 30 September 2022, the Group's outstanding order book stood at S\$93.1 million; the Group possess a healthy order book for the next two years with these contracts wins*

**Singapore, October 3, 2022** – Watches.com Ltd (“WVJ” or the “Group”), an omnichannel watches platform operator and a leading regional communications network specialist and systems integrator, is pleased to announce that it had secured two contracts on 29 September 2022 worth a total of approximately S\$31.4 million, from a regional network service provider who provides communication & data services in the region.

The first contract of approximately S\$14.6 million will be for minor pipeline installation and maintenance works in the western and central zones of Singapore. The first contract commenced on 1 October 2022 and is expected to be completed within 18 months. The second contract of approximately S\$16.8 million will be for major installation and maintenance of pipelines and manholes in the western, central, northern, and eastern zones of Singapore. The second contract will also commenced on 1 October 2022 and is expected to be completed within 18 months.

As of 30 September 2022, the Group reported an outstanding order book of S\$93.1 million. All orders are expected to be delivered within the next 18 months and will generate sustainable revenue streams for the Group up to FY2024. These contracts are not expected to have any material impact on earnings of the Group for the financial year ending 31 December 2022. However, all orders are subject to possible cancellation, expiration, deferment, rescheduling or variations by customers.

Commenting on the double contract wins with a repeat customer, Mr. Christian Kwok-Leun Yau Heilesen, Executive Director of WVJ, said: ***“The Infocomm Media Development Authority (“IMDA”) has set a target for telecom operators (“telcos”) in Singapore to adopt 5G technology nationwide by 2025.<sup>1</sup> In addition, IMDA requires telcos here to use standalone 5G equipment, which are dedicated gear for delivering 5G services, thereby creating more demand for telecommunication infrastructure and work services deployment.<sup>1</sup> Our Group is proud to play an active role to assist in this vision of Singapore becoming one of the first countries to adopt 5G technology nationwide beside South Korea.”***

Mr Jimmy Chang, Managing Director of WVJ’s wholly-owned subsidiary, Ntegrator Pte Ltd, added: ***“We are extremely delighted to be awarded with double contracts from a repeat and loyal customer. As the business climate in the telecom infrastructure industry continues its recovery post pandemic, we remained hopeful that we are able to secure more contracts in the region as Asia gravitates towards 5G adoption. Given that most covid measures and restrictions have been lifted in Singapore, we will focus on enhancing our delivery and project completion while ensuring quality works and customer satisfaction.”***

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### **About Watches.com Ltd (SGX Code: WVJ)**

Established in April 2002 and listed on the Catalist board of the Singapore Exchange Limited (“SGX”) on 26 October 2005, formerly known as Ntegrator International Ltd, Watches.com Ltd (the “Group”) core businesses include the design, installation and implementation of data, video, fibre optics, wireless and cellular network infrastructure as well as voice communication systems. The Group provides project management services as well as maintenance and support services.

Following an extraordinary general meeting convened on 15 December 2021, the Group had received shareholders’ approval for the proposed business diversification into (a) the e-commerce business and (b) watch business.

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<sup>1</sup> <https://www.straitstimes.com/tech/singtel-hits-95-outdoor-5g-coverage-ndp-parade-to-be-live-streamed-over-5g-links>

The Group's retail segment provides for the retailing, designing, manufacturing, marketing, distributing, trading and selling of watches and watch accessories through the Group's own and third party internet websites, mobile applications, retail stores and online platforms.

Headquartered in Singapore, the Group has operations in Singapore, Hong Kong, Myanmar, and Vietnam.

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*This media release 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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