

# Watches.com Limited

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

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## SETTLEMENT AGREEMENT WITH ASIAN CORPORATE ADVISORS PTE LTD

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The Board of Directors (the “**Board**”) of Watches.com Limited (formerly known as Ntegrator International Ltd.) (the “**Company**”) refers to the Company’s announcements dated 11 August 2021, 27 August 2021 and 4 April 2022 (the “**Previous Announcements**”), in relation to the writ of summons dated 25 March 2022 from the lawyers of Asian Corporate Advisors Pte Ltd (“**ACA**”) where ACA commenced an action in the State Courts of the Republic of Singapore against the Company, i.e. DC/DC 705/2022 (“**DC 705**”). In response to the claims made by ACA in DC 705, the Company had filed its Defence on 16 May 2022 to contest and defend against the claims.

The Board wishes to announce that by way of a settlement agreement dated 30 December 2022 (the “**Settlement Agreement**”) for a settlement sum of S\$116,800, ACA and the Company have come to a full and final settlement of all claims and/or issues pleaded in DC 705. This Settlement Agreement was entered into without any admission of fault and/or liability by either party, and pursuant to the terms, DC 705 shall be discontinued. The specific terms of the settlement are required to be kept confidential under the Settlement Agreement.

The Board is of the view that entering into the Settlement Agreement is in the best interests of the Company, and the Board is pleased that the parties have reached a full and final settlement. The settlement is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended 31 December 2022.

None of the Company’s Directors and controlling shareholders has any interest, direct or indirect, in the Settlement Agreement, other than through their respective shareholding interests in the Company (if any).

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

Christian Kwok-Leun Yau Heilesen  
Executive Director

5 January 2023

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*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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