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CITYCHAMP WATCH & JEWELLERY GROUP LIMITED

冠城鐘錶珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Citychamp Watch & Jewellery Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 25 March 2021 in relation to profit warning (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to further update the Shareholders and potential investors that, based on the preliminary assessment by the Board of the Group’s unaudited management accounts and other information currently available, the Group is expected to record a loss of approximately HK\$170 million for the year ended 31 December 2020 as compared to a profit of approximately HK\$71 million made for the year ended 31 December 2019.

As the Company is still in the process of preparing the annual results for the year ended 31 December 2020, the information above is based on a preliminary review of the management accounts of the Company which have not been confirmed nor audited by the Company’s auditors. The annual results announcement of the Group for the year ended 31 December 2020 is expected to be published on 30 March 2021.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Citychamp Watch & Jewellery Group Limited
Fong Chi Wah
CFO & Company Secretary

Hong Kong, 26 March 2021

As at the date of this announcement, the Board of the Company comprises Mr. Hon Kwok Lung, Mr. Shang Jianguang, Mr. Shi Tao, Mr. Lam Toi Man, Mr. Bi Bo, Ms. Sit Lai Hei, Mr. Hon Hau Wong and Mr. Teguh Halim as the Executive Directors and Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin, Mr. Kam, Eddie Shing Cheuk and Mr. Li Ziqing as the Independent Non-Executive Directors.