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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)

ANNOUNCEMENT IN RESPECT OF REDEMPTION OF BONDS

Reference is made to the announcements of Citychamp Watch & Jewellery Group Limited (the “**Company**”) dated 7 July 2014 and 23 July 2014 (collectively, the “**Announcements**”) in respect of the CHF100,000,000 3.625% bonds due 24 July 2019 issued by Citychamp Watch and Jewellery SwissCo AG (the “**Issuer**”) and unconditionally and irrevocably guaranteed by the Company (the “**Bonds**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that on 24 July 2019 (Swiss time), the Issuer redeemed and repaid all of the outstanding Bonds at the principal amount of CHF100,000,000. The Bonds are no longer listed and traded on the SIX Swiss Exchange.

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

Hong Kong, 24 July 2019

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 Mr. Fung Tze Wa, Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin and Mr. Rudolf Heinrich Escher as the Independent Non-Executive Directors.