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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)

VERY SUBSTANTIAL ACQUISITION – FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Citychamp Watch & Jewellery Group Limited (the “**Company**”) dated 6 April 2016 (the “**Announcement**”) in relation to the acquisition of not less than 68.85% interest in Valartis Bank (Liechtenstein) AG and the announcement of the Company dated 23 May 2016 (the “**Delay Despatch Announcement**”) in relation to, among other things, the delay in despatch of the Circular (as defined below). Unless otherwise stated, capitalised terms used herein shall have the same meanings as used in the Announcement.

As disclosed in the Delay Despatch Announcement, the circular (the “**Circular**”) containing, among other things, (i) details of the Acquisition; (ii) financial information of the Bank; (iii) other information as required under the Listing Rules; and (iv) the notice of the EGM will be despatched to the Shareholders on or before 30 June 2016. As additional time is required for preparing, updating and finalising certain information for inclusion in the Circular, including additional financial and other information of the Bank and its subsidiaries, the despatch date of the Circular will be postponed to a date on or before 31 August 2016.

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

Hong Kong, 30 June 2016

As at the date of this announcement, the Board 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. Tao Li who are the executive Directors, and Mr. Fung Tze Wa, Dr. Kwong Chun Wai, Michael, Mr. Li Qiang and Mr. Zhang Bin, who are the independent non-executive Directors.