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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)**

### **Voluntary Announcement Completion of Disposal of Subsidiary**

Reference is made to the announcements of Citychamp Watch & Jewellery Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) dated 23 March 2017 and 28 March 2017 (the “**Announcements**”) related to the disposal of the entire equity interests in Seti Timber Industry (Shenzhen) Co., Ltd. Terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Disposal has been completed and the Company has received in full the total consideration of RMB1.4 billion (equivalent to approximately HK\$1.6 billion). The Company has recognized an unaudited gain on disposal of approximately HK\$1 billion, which will improve the financial position and financial condition of the Group.

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

Hong Kong, 9 November 2017

*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 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.*