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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)

SUPPLEMENTARY ANNOUNCEMENT IN RESPECT OF RESULTS ANNOUNCEMENT 2018 AND ANNUAL REPORT 2018

Reference is made to the results announcement 2018 (“**Announcement**”) and annual report 2018 (“**Annual Report**”) of Citychamp Watch & Jewellery Group Limited (the “**Company**”) published on 29 March 2019 and 26 April 2019, respectively. Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcement and the Annual Report.

The Board of the Company would like to provide the following supplementary information on the Announcement and the Annual Report:

- (1) The revenue generated from the watches and timepieces businesses disclosed in the management discussion and analysis section (“**MD&A**”) includes only the major subsidiaries and/or major categories of watch and timepieces businesses. As a result, those non-major subsidiaries and/or non-major categories of watches and timepieces businesses are not separately disclosed in the MD&A. The revenue aggregated from the watches and timepieces businesses in the MD&A is reconciled to the amount as presented in the consolidated statement of comprehensive income as follow:

	<i>HK\$</i>
Revenue from the watches and timepieces businesses aggregated in MD&A	2,404,250,000
Add: Revenue from other non-major subsidiaries and/or non-major categories of the watches and timepieces businesses not separately disclosed in MD&A	<u>40,114,000</u>
Revenue from sales of goods from non-banking and financial businesses as presented in consolidated statement of comprehensive income	<u><u>2,444,364,000</u></u>

- (2) Similarly, the profit/loss attributable to the owners of the Company disclosed in the MD&A includes only the major subsidiaries and/or major categories of businesses. The profit/loss attributable to the owners of the Company aggregated in the MD&A is reconciled to the consolidated statement of comprehensive income as follow:

HK\$

Profits attributable to the owners of the Company aggregated in the MD&A	352,314,000
Less: Losses primarily from administrative expenses, finance costs and income tax of the headquarter and other non-major subsidiaries and/or non-major categories of businesses not separately disclosed in MD&A (<i>note</i>)	<u>(150,942,000)</u>
Profits attributable to the owners of the Company as presented in consolidated statement of comprehensive income	<u><u>201,372,000</u></u>

Note: The amount is mainly comprise of the headquarter and other non-major subsidiaries and/or non-major categories of businesses' administrative expenses, including rental expense and director and employee remunerations; finance costs; and also the withholding tax arising from dividend income from PRC subsidiaries.

The figures stated in the consolidated financial statements are correctly stated and elaborated in the notes to consolidated financial statements or the section on financial review in the MD&A of the Announcement and the Annual Report.

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

Hong Kong, 9 May 2019

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. 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.