

## **COMPULSORY ACQUISITION**

by

### **SINCERE HOLDINGS LIMITED**

(Company Registration No. CT-228145)  
(Incorporated in the Cayman Islands)

of shares in

### **SINCERE WATCH LIMITED**

(Company Registration No. 197700967C)  
(Incorporated in the Republic of Singapore)

## **COMPLETION OF COMPULSORY ACQUISITION**

Sincere Holdings Limited ("**SHL**") refers to the announcement dated 12 November 2009 made by SHL in connection with the exercise by SHL of its right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) (the "**Announcement**").

Subsequent to the Announcement, SHL has on 22 December 2009 completed the exercise of its right of compulsory acquisition and is now the legal and beneficial owner of all the issued shares in the capital of Sincere Watch Limited.

Issued by  
**Sincere Holdings Limited**

23 December 2009