

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)

DESPATCH OF COMPULSORY ACQUISITION NOTICE

Sincere Holdings Limited ("**SHL**") has today despatched to the shareholders of Sincere Watch Limited a letter with regard to the exercise by SHL of its right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) (the "**Letter**"). A copy of the Letter together with its enclosures is attached to this announcement.

As stated in the Letter, SHL will exercise its right of compulsory acquisition on 12 December 2009.

Issued by
Sincere Holdings Limited

12 November 2009