

THIS FORM OF ACCEPTANCE AND TRANSFER ("FAT") IS IMPORTANT. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE OFFER DOCUMENT DATED 14 OCTOBER 2009 (THE "OFFER DOCUMENT") ISSUED IN RELATION TO THE OFFER (DEFINED BELOW) AND TERMS DEFINED OR CONSTRUED IN THE OFFER DOCUMENT BEAR THE SAME MEANINGS AND CONSTRUCTION IN THIS FAT.

IF YOU ARE A RESIDENT OF OR ARE LOCATED IN A JURISDICTION OUTSIDE SINGAPORE OR YOU ARE A CUSTODIAN OR TRUSTEE FOR OR NOMINEE OF SUCH A PERSON, YOU ARE ADVISED TO READ THE SECTION TITLED "OVERSEAS SHAREHOLDERS" IN THE OFFER DOCUMENT.

VOLUNTARY CONDITIONAL CASH OFFER (THE "OFFER") BY SINCERE HOLDINGS LIMITED (THE "OFFEROR") TO ACQUIRE THE OFFER SHARES (AS DEFINED IN THE OFFER DOCUMENT) OF SINCERE WATCH LIMITED (THE "COMPANY").

FOR OFFICIAL USE		
Number of Offer Shares	Price	Total Consideration
	Offer Price (as stated in the Offer Document)	

FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES
(THIS FAT NEED NOT BE SUBMITTED TO B.A.C.S. PRIVATE LIMITED IF YOU DO NOT WISH TO ACCEPT THE OFFER)

I/We, _____
(Full name of Shareholder and joint Shareholder(s) if any)

of _____

(Address)

Telephone No. (during office hours): _____ Telephone No. (after office hours): _____

do hereby transfer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") _____ Offer Shares comprised in share certificate(s) no.(s) _____ (insert number of Offer Shares and share certificate(s) no(s)). If no number is inserted, or if the number inserted exceeds the number of Offer Shares represented by the attached share certificate(s) and/or other document(s) of title accompanying the FAT, then the acceptance will be deemed to be in respect of the total holding of the Shareholder(s) comprised in the share certificate(s) and/or other document(s) of title accompanying this FAT.

The consideration for acceptance of the Offer is the Offer Price, as stated in the Offer Document.

My/Our execution of this FAT shall constitute my/our acceptance of the Offer made by the Offeror upon the terms and conditions contained in the Offer Document and, subject to the terms and conditions of the Offer, my/our acceptance is irrevocable.

I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and in connection with this FAT, and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the abovementioned Offer Shares as specified in the Offer Document.

I/We warrant that the Offer Shares in respect of which the Offer is accepted by me/us are and when transferred to the Offeror or the Transferee will be fully-paid and free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever and will be transferred together with all rights, benefits and entitlements attached and attaching thereto as specified in the Offer Document.

I/We irrevocably authorise any person nominated in writing by the Offeror or the Transferee to date this FAT and to complete the particulars of the Transferee (who may be the Offeror or any person nominated by the Offeror) on my/our behalf, in the event of the Offer becoming or declared to be unconditional in all respects in accordance with its terms.

I/We irrevocably authorise and direct the Offeror or its agent:

- (a) in the event that I/we elect to receive payment by ordinary post, to send the consideration payable to me/us or any other documents (including share certificates) which may be returned to me/us to the address stated above or, if none is stated, to me (or in the case of joint accepting Shareholders, to the one first named in the Register of Members of the Company) at the relevant address set out in the Register of Members of the Company, by ordinary post at my/our own risk; or
- (b) in the event that I/we elect to receive payment in person, to hand over to me/us remittances in the form of S\$ cheques or bank drafts or as the Offeror may determine for the consideration payable to me/us in exchange for my/our acceptance of the Offer, and unless a written request is made by me/us at the time of submission of this FAT for any documents (including share certificates) which may be returned to me/us to be collected in person by me/us at Sincere Holdings Limited c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758, to send any such documents (including share certificates) which may be returned to me/us to the address stated above or, if none is stated, to me (or in the case of joint accepting Shareholders, to the one first named in the Register of Members of the Company) at the relevant address set out in the Register of Members of the Company, by ordinary post at my/our own risk.

In the event of the Offer not becoming or not being declared to be unconditional in all respects in accordance with its terms, I/we understand that this FAT and other documents will (unless a written request is made by me/us at the time of submission of this FAT for this FAT and other documents to be collected in person by me/us at Sincere Holdings Limited c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758) be returned to me/us at the address stated above or, if none is stated, to me (or in the case of joint accepting Shareholders, to the one first named in the Register of Members of the Company) at the relevant address set out in the Register of Members of the Company, by ordinary post at my/our own risk as soon as possible, and in any event within 14 days of the lapse of the Offer.

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named individual in the presence of:-)
Witness' Signature _____)
Name _____)
Address _____)
Occupation _____)

Signature of Shareholder

Signed, sealed and delivered by the above-named individual in the presence of:-)
Witness' Signature _____)
Name _____)
Address _____)
Occupation _____)

Signature of joint Shareholder (if any)

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named entity was hereunto affixed in the presence of:-)
_____))
_____))
_____))
_____))
Director Director / Secretary

Signed, sealed and delivered by the above-named entity in the presence of:-)
Witness' Signature _____)
Name _____)
Address _____)
Occupation _____)

Signature of Attorney (if any)

Signed, sealed and delivered by the above-named entity in the presence of:-)
Witness' Signature _____)
Name _____)
Address _____)
Occupation _____)

Signature of Attorney (if any)

Notes:-

- (a) A husband must not witness the signature of his wife and vice versa.
- (b) In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.
- (c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Memorandum and Articles of Association and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed by an Attorney or in such other manner as may be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as it may think fit.

FOR OFFICIAL USE

The Transferee hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT subject to the terms and conditions in the Offer Document. The Common Seal of the Transferee was hereunto affixed in the presence of:-)
_____))
_____))
Director Director / Secretary

INSTRUCTIONS

This FAT is for the use of Shareholders who wish to accept the Offer in respect of all or part of their total holding of Offer Shares. This FAT and the provisions herein constitute an integral part of the Offer Document.

1. SHAREHOLDERS WHO ELECT TO RECEIVE PAYMENT BY ORDINARY POST

- 1.1 If you wish to accept the Offer and receive payment for your Offer Shares by ordinary post, this FAT must be completed and signed strictly in the manner set out on page 1 of this FAT and in accordance with the provisions and instructions of the Offer Document including the provisions and instructions printed on this FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and then forwarded, at your own risk, together with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror by hand or by post (in the enclosed pre-addressed envelope) to **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**, as soon as possible but in any event **so as to arrive NOT LATER THAN 5.30 P.M. ON THE CLOSING DATE (specified in the Offer Document)**. If your share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror is/are not readily available or is/are lost, this FAT should nevertheless be completed and returned by the aforesaid time and the share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror forwarded to **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**, as soon as possible thereafter. The consideration will not be despatched until these documents or satisfactory indemnities and appropriate statutory declarations are received.
- 1.2 A notification letter stating the number of Offer Shares together with payment of the Offer Price will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register of Members of the Company) by ordinary post to your address as it appears in the Register of Members of the Company at your own risk (or to such different name and address as may be specified by you in this FAT and at your own risk), by way of a cheque drawn on a bank in Singapore for the appropriate amount.
- 1.3 Subject to the receipt by the Offeror of valid acceptances, complete in all respects and in accordance with the instructions given in the Offer Document and this FAT, remittances in the form of S\$ cheques for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the accepting Shareholder (or his designated agent (if any)) by ordinary post and at the risk of the accepting Shareholder as soon as practicable but in any event within 10 days after:
 - (a) the Offer becomes or is declared unconditional in all respects; or
 - (b) the date of such receipt of valid acceptances where such acceptances were tendered after the Offer has become or been declared unconditional in all respects.

2. SHAREHOLDERS WHO ELECT TO RECEIVE PAYMENT IN PERSON

- 2.1 If you wish to accept the Offer and receive payment for your Offer Shares in person, this FAT must be completed and signed strictly in the manner set out on page 1 of this FAT and in accordance with the provisions and instructions of the Offer Document including the provisions and instructions printed on this FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and then delivered, at your own risk, together with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror personally to **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758** EITHER:
 - (a) between 3.00 p.m. and 5.00 p.m. on the Business Day falling one (1) day after the Offer has been declared unconditional (the "**First Payment Date**"); OR
 - (b) between 3.00 p.m. and 5.00 p.m. on the Business Day falling fifteen (15) days after the Offer has been declared unconditional (the "**Second Payment Date**").An announcement of the First Payment Date and the Second Payment Date will be made in due course.
- 2.2 Subject to the receipt by the Offeror of valid acceptances, complete in all respects and in accordance with the instructions given in the Offer Document and this FAT, remittances in the form of S\$ cheques or bank drafts or as the Offeror may determine for the appropriate amounts will be handed over to you at the above location and time in exchange for such acceptances.

3. GENERAL

- 3.1 It is your responsibility to ensure that this FAT is properly completed in all respects. Notwithstanding any of the aforesaid, the Offeror will be entitled to reject any acceptances of the Offer which are not entirely in order or which do not comply with the provisions and instructions contained in the Offer Document and in this FAT or which are not accompanied by the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror, or which are otherwise incomplete, incorrect or invalid in any respect. Any decision to reject this FAT on the ground that it has been invalidly, incorrectly or incompletely signed, completed or submitted will be final and binding and the Offeror does not accept any responsibility or liability for the consequences of such a decision.
- 3.2 This FAT has been sent to you on the understanding that all your Offer Shares are registered in your name. If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in or deliver at your own risk the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror together with a duly completed and signed FAT, accompanied by transfer form(s), duly completed and executed by the registered Shareholder(s) and stamped, with the particulars of the Transferee left blank (to be completed by the Offeror or a person authorised by it). If you are recorded in the Register of Members of the Company as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Memorandum and Articles of Association of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Offer Document and this FAT.
- 3.3 Further provisions relating to acceptance are contained in the Offer Document, under the section titled "Procedures for Acceptance and Settlement".
- 3.4 **Please do not date this FAT. This will be done on your behalf by a person nominated by the Offeror or the Transferee.**
- 3.5 If a Shareholder is away from home, for example, abroad or on holiday, this FAT should be sent by the quickest means (for example, air mail) to the Shareholder for execution, or if he has executed a Power of Attorney, this FAT may be signed by the Attorney but the signature must be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof should be lodged with this FAT for noting. No other signatures are acceptable.
- 3.6 If the sole Shareholder is deceased and if:-
 - (a) the Grant of Probate or Letters of Administration have been registered with the Company Secretary of the Company, this FAT must be signed by the personal representative(s) of the deceased and lodged with **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**; or
 - (b) the Grant of Probate or Letters of Administration have not been registered with the Company Secretary of the Company, the personal representative(s) of the deceased should sign this FAT. However, the original Grant of Probate or Letters of Administration must be lodged with **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758** before the personal representative(s) can be registered as transferor(s).
- 3.7 If one of the joint Shareholders is deceased, this FAT must be signed by all the surviving joint Shareholders and lodged with **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**, accompanied by the Death Certificate, Grant of Probate or Letters of Administration in respect of the deceased Shareholder.
- 3.8 If your name or other particulars are shown incorrectly on the share certificate(s), for example:-
 - (a) *Incorrect name*
complete this FAT with the correct name and lodge it accompanied by a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
 - (b) *Incorrect address*
write the correct address on this FAT, and
 - (c) *Change of name*
if you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
- 3.9 Lodgement of this FAT with **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**, duly completed and signed, together with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror, shall be conclusive evidence in favour of the Offeror, the Transferee and the Share Registrar of the right and title of the person signing it to deal with the same and with the Offer Shares to which it relates.
- 3.10 This FAT must be sent in its entirety by hand or by post (in the enclosed pre-addressed envelope at your own risk) to **Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758**, duly completed in accordance with these instructions and no part may be detached or otherwise mutilated.
- 3.11 By completing and delivering this FAT, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided to the contrary in this FAT, a person who is not a party to any contracts made pursuant to the Offer, this FAT and the Offer Document has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 3.12 **No acknowledgement of the receipt of this FAT, share certificate(s), other document(s) of title, transfer forms and/or other relevant document(s) required by the Offeror will be given and all communications, notices, certificates, documents and remittances to be delivered, returned or sent to you (or your designated agent, or in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register of Members of the Company) will be sent by ordinary post to your address as it appears in the Register of Members of the Company at your own risk (or, for the purpose of remittances only, to such different name and address as may appear in this FAT and at your own risk), save as provided otherwise in this FAT. Settlement of the consideration under the Offer cannot be made until all relevant documents have been properly completed and lodged with Sincere Holdings Limited, c/o B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758.**