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**英皇鐘錶珠寶有限公司**  
**EMPEROR WATCH & JEWELLERY LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code : 887)

**COMPLETION OF THE PLACING OF 264,810,000 SHARES AND  
THE TOP-UP SUBSCRIPTION OF 264,810,000 NEW SHARES  
UNDER GENERAL MANDATE**

The Board is pleased to announce that the Placing was completed on 9 March 2010 and pursuant to the Placing Agreement, 264,810,000 Placing Shares were placed by the Placing Agent to not less than six Placees who are independent third parties. All conditions of the Top-Up Subscription stated in the Top-Up Subscription Agreement have been fulfilled. The Top-Up Subscription was completed on 12 March 2010 and the Company has allotted and issued 264,810,000 Top-Up Shares to Allmighty Group pursuant to the Top-Up Subscription Agreement.

Reference is made to the announcement of the Company dated 4 March 2010 in relation to a Top-Up Placing and issue of the Convertible Bonds (“Announcement”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

**COMPLETION OF THE PLACING AND TOP-UP SUBSCRIPTION**

The Board is pleased to announce that the Placing was completed on 9 March 2010 and pursuant to the Placing Agreement, 264,810,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees who are independent third parties. To the best of the Directors’ knowledge, none of the Placees became a substantial Shareholder upon completion of the Placing.

The Directors also announce that all conditions of the Top-Up Subscription stated in the Top-Up Subscription Agreement have been fulfilled. The Top-Up Subscription was completed on 12 March 2010 and the Company has allotted and issued 264,810,000 Top-Up Shares to Allmighty Group pursuant to the Top-Up Subscription Agreement.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement and Top-Up Subscription Agreement are on normal

commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before completion of the Placing and the Top-Up Subscription; and (ii) upon completion of the Placing and the Top-Up Subscription:

	<b>Immediately before completion of the Placing and the Top-Up Subscription</b>		<b>Upon completion of the Placing and the Top-Up Subscription</b>	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Allmighty Group	3,370,480,000	68.09	3,370,480,000	64.63
The Placees (Note)	-	-	264,810,000	5.08
Other public Shareholders	1,579,520,000	31.91	1,579,520,000	30.29
Total	4,950,000,000	100.00	5,214,810,000	100.00

Note:

*To the best of the Directors' knowledge, the Placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). Therefore, the Placees are treated as public Shareholders.*

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**Cindy Yeung**  
*Executive Director*

Hong Kong, 12 March 2010

As at the date hereof, the Board comprised:

*Executive Directors:* Ms. Cindy Yeung  
Mr. Chan Hung Ming  
Mr. Wong Chi Fai  
Ms. Fan Man Seung, Vanessa

*Independent Non-Executive Directors:* Mr. Chan Hon Piu  
Ms. Yip Kam Man  
Ms. Lai Ka Fung, May