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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Emperor Watch & Jewellery Limited (“Company”) will be held at 2:30 p.m. on Monday, 26 April 2010 at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing with or without modification the following resolution of the Company:

ORDINARY RESOLUTION

- (1) **“THAT** subject to the terms and conditions of the subscription agreement (the “CB Subscription Agreement”) dated 7 April 2010 and entered into between Winner Sea Enterprises Limited (the “Issuer”), the Company as guarantor for the Issuer, and D. E. Shaw Composite Portfolios, L.L.C., Shikumen Special Situations Fund and Main Wealth Enterprises Limited (the “Subscribers”), the Issuer agreed to issue and the Subscribers agreed (subject to the exercise of the options (“Options”) granted by the Issuer to each of them respectively pursuant to the terms of the CB Subscription Agreement) to subscribe for a second tranche of the convertible bonds of the Issuer up to an aggregate principal amount of HK\$280,000,000 (“Tranche Two CB”), such Tranche Two CB guaranteed by the Company and convertible into 518,518,518 new Shares of the Company upon conversion of the Tranche Two CB in full at the initial Conversion Price (subject to adjustment) (assuming the Options are exercised in full), (a copy of the CB Subscription Agreement is produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) and any of the directors of the Company (“Director”) or the secretary of the Company be and is hereby authorised on behalf of the Company:
 - (a) to issue and allot the shares of the Company upon exercise of the conversion rights attaching to any issued Tranche Two CB in accordance with the terms and conditions of the Tranche Two CB;

- (b) to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as any of the Directors may in his discretion consider necessary or desirable for the purpose of or in connection with the allotment and issue of the shares of the Company to be issued under Tranche Two CB and all transactions contemplated thereunder.”

By order of the Board
Emperor Watch & Jewellery Limited
Mok Fung Lin, Ivy
Company Secretary

Hong Kong, 9 April 2010

Principal Office:

25th Floor,
Emperor Group Centre,
288 Hennessy Road,
Wanchai,
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote in his stead. A proxy needs not be a member of the Company but must be present in person to represent the member. A form of proxy for use at the EGM is enclosed herewith.
- (2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's principal office at 25th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
- (3) In the case of joint registered holders of any share in the capital of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such joint registered holders is present at the EGM, either personally or by proxy, that one of the said persons so present whose name stands first on the registrar of the members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (4) Completion and return of the form of proxy will not preclude members from attending and voting in person at the EGM or any adjourned meeting if you so wish. If a member attends the EGM after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.

As at the date hereof, the board of directors of the Company comprised:

Executive Directors:

Ms. Yeung, Cindy
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

* *for identification purposes only*