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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)**

**CHANGE OF CHAIRPERSON OF THE REMUNERATION COMMITTEE**

In order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which will be effective on 1 April 2012, the board of directors of Emperor Watch & Jewellery Limited (the “**Company**”) is pleased to announce that with effect from 19 March 2012:

1. Mr. Wong Chi Fai, executive director of the Company, ceased to be the Chairman of the Remuneration Committee of the Company (the “**Remuneration Committee**”), but shall remain as a member of the Remuneration Committee; and
2. Ms. Lai Ka Fung, May, independent non-executive director of the Company, has been appointed as the Chairperson of the Remuneration Committee.

Following the aforesaid changes, the composition of the Remuneration Committee is as follows:

Ms. Lai Ka Fung, May (*Chairperson*)  
Mr. Wong Chi Fai  
Ms. Yip Kam Man

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

Hong Kong, 19 March 2012

As at the date hereof, the Board of the Company comprises :-

*Executive Directors :* Ms. Cindy Yeung (*Chairperson & Managing Director*)  
Mr. Chan Hung Ming  
Mr. Wong Chi Fai  
Ms. Fan Man Seung, Vanessa

*Non-Executive Director :* Mr. Hanji Huang

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