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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)**

**LAPSE OF CB PLACING MANDATE OF CONVERTIBLE BONDS**

Reference is made to the announcement of the Company dated 13 January 2010 (the “Announcement”) in relation to the placing of Convertible Bonds. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

On 13 January 2010, the Company entered into the CB Placing Mandate with the Placing Agent pursuant to which the Placing Agent was granted a mandate to procure Subscriber(s) to subscribe up to the Maximum Principal Amount of the Convertible Bonds, on a best effort basis, within the CB Placing Period, which will end on today and the CB Placing Mandate will lapse accordingly.

The Company will continue to negotiate the terms of the convertible bonds and to explore the possibilities of other fund raising for the Company. Further announcement will be made by the Company as and when required.

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

Hong Kong, 12 February 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