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2 May 2019

Jewel UK Midco Limited

Financial Conduct Authority Approves Registration Document

Further to its earlier announcement relating to a potential initial public offering (the "**IPO**" or the "**Offer**"), Jewel UK Midco Limited, the parent company of The Watches of Switzerland Group Limited (the "**Company**" or "**Watches of Switzerland Group**") confirms that the Registration Document relating to the Company has received approval from the UK Financial Conduct Authority and has now been published on the Company's website at <http://www.thewosgroupplc.com>, subject to certain access restrictions.

A copy will be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/nsm.

Copies of the Registration Document will also be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the Company's registered office at Aurum House, 2 Elland Road, Braunstone, Leicester LE3 1TT and at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY for the life of the Registration Document.

For further information, please contact:

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Important legal information

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In any member state of the European Economic Area (“**EEA**”) outside of the United Kingdom (each, a “**Relevant Member State**”), this announcement and any offer if made subsequently is, and will be, directed only at persons who are “qualified investors” (“**Qualified Investors**”) within the meaning of the Prospectus Directive (Directive 2003/71/EC and any amendments thereto, including Directive 2010/73/EU), and any implementing measures in each Relevant Member State (the “**Prospectus Directive**”).

Any subscription or purchase of Shares in the possible Offer should be made solely on the basis of information contained in the Prospectus which may be issued by the Company in connection with the Offer. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus if published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement, nor anything contained in the Registration Document referred to herein, shall form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The Company may decide not to go ahead with the IPO and there is therefore no guarantee that Admission will occur. You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. Neither this announcement, nor the Registration Document referred to herein, constitutes a recommendation concerning a possible offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.