

**TIME WATCH INVESTMENTS LTD:
MANAGEMENT ZEROES IN
ON AN INSOLVENT U.S. COMPANY**

Time Watch Investments Ltd () (Code: 2033, Main Board, The Stock Exchange of Hongkong Ltd) has made a \$US29-million bid (equivalent to about \$HK224.80 million) to acquire the assets of four companies, all of which are domiciled in The United States of America.

The assets to be acquired are held by the following companies:

Binda USA Holdings Incorporated;
Advance Watch Company Ltd;
Sunburst Products Incorporated; and,
GWG International Ltd.

Time Watch openly announced its intentions on September 30, 2015, stating, among other things, that:

1. It had made a deposit of \$US750,000 (about \$HK5.80 million);
2. The auction for the assets is expected to take place in the middle of November; and,
3. Completion is scheduled to take place in early December.

That which is not mentioned in the official company announcement, however, is that Binda USA Holdings Incorporated, Advance Watch Company Ltd, Sunburst Products Incorporated and GWG International Ltd have all filed for protection from creditors under United States Bankruptcy Court for the Southern District of New York, *'seeking relief under Chapter 11 of the United States Bankruptcy Code'*.

Also, that which is not stated in the September 30 announcement of Time Watch is that the Hongkong watch retailer and manufacturer, Geneva Watch Group, is owned by Binda USA Holdings Incorporated.

Ergo: That which affects the outcome of the auction in respect of the above-mentioned, four US-based corporate entities will have a direct and immediate bearing on certain businesses, long established in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

On November 1, 2008, Binda USA Holdings Incorporated purchased Advance Watch Group Ltd from Heritage Partners of Boston, Massachusetts, the US.

Advance Watch Group Ltd, a watch-and-clock manufacturer in the US at the time of its acquisition by Binda USA Holdings Incorporated, was known, more commonly, as the Geneva Watch Group.

It is, still, known by this name, in both the US as well as in the HKSAR.

According to the website of Geneva Watch Group, it is stated:

'Founded in 1974, Geneva Watch Group is a global leader in the design, manufacturing and the distribution of digital and analog (sic) watches and clocks. The company creates

timepieces under license for fashion and lifestyle brands such as Kenneth Cole New York, Kenneth Cole Reaction, Moschino, Tommy Bahama, Speedo, Ted Baker London and Zoo York. Geneva Watch Group also produces its own proprietary brands including Freestyle, performance watch brand for active and outdoor enthusiasts, Gametime, providing team sports logo watches for the NFL, MLB, NBA, NHL and major universities, and luxury watch brand BREIL. In addition to creating timepieces under license for esteemed brands and its own, Geneva Watch Group also designs and manufactures watches and clocks under private label for most of the world's largest retailers.

'DESIGNER

'Geneva has assembled a world-class design team, bringing together the creative flair of experts from fashion capitals in France, Italy and the U.S. The members of our creative team have studied at some of the world's premier fashion schools, drawing from their design masteries to create each style, from the stunningly glam to the sleek classic. This contemplative artistic process promises a variety of unparalleled looks, sure to catch the eye and sophisticated taste of today's consumer. Specializing in brand management, our designers seamlessly integrate and complement the nuances and characteristics of each brand, while enhancing the collection's overall aesthetic. Our goal is to design refined watches that complement and emphasize the individual style of both the consumer and the brand.

'MANUFACTURER

'At Geneva, quality is paramount. The dominant presence of our Far East manufacturing and sourcing resources, in addition to our devoted on-site team, guarantees accountability and efficient production at all levels. Our team promises to carry out each design into a scrupulously crafted finished product. We track every detail in production, maintaining full control as our experts manage time and product condition.

'Our Production capabilities involve not only designing, manufacturing and assembly of complete liquid crystal digital and quartz analogue timepieces, but a full line of digital modules for all other consumer demands as well. Our production lines are set up in such a way that we can produce a variety of products to your full specifications and requirements and to ensure that your product will be unique from others.

'MARKETER

'We strive to maintain the same level of quality in the retail of each brand as we do in the design and production stages. From the moment we present a collection, we are committed to driving sales through and converting chic design and high-quality production into brand success.'

Binda USA Holdings ... [CLICK TO ORDER FULL ARTICLE](#)

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