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CHOW TAI FOOK JEWELLERY GROUP LIMITED

周大福珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1929

PROFIT WARNING

This announcement is made by Chow Tai Fook Jewellery Group Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that, the profit of the Group for the year ended 31 March 2016 (the “Year”) is expected to decrease by about 40–50% as compared to that of last year. The decrease is mainly attributable to (a) the decline in revenue as a result of the weak consumer sentiment in Greater China region; and (b) the reduced gross profit margin, which is due to (i) the unrealised hedging loss on gold loans for the Year while it was an unrealised hedging gain last year and (ii) the change in the product mix with increased sale of gold products.

If the unrealised hedging gain or loss on gold loans and the net foreign exchange loss arose from the fluctuation of Renminbi were excluded, the profit of the Group is expected to decrease by 20–30% as compared to that of last year.

As the Company is in the process of preparing the annual results of the Group for the year ended 31 March 2016, the information contained in this announcement is only based on the preliminary review of the Company’s management accounts which have not been reviewed or audited by auditors of the Company.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Chow Tai Fook Jewellery Group Limited
Cheng Kar-Shun, Henry
Chairman

Hong Kong, 12 May 2016

As at the date of this announcement, the executive directors are Dr. Cheng Kar-Shun, Henry, Mr. Wong Siu-Kee, Kent, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Conroy, Mr. Chan Sai-Cheong, Mr. Suen Chi-Keung, Peter, Mr. Chan Hiu-Sang, Albert, Mr. Cheng Ping-Hei, Hamilton and Mr. Liu Chun-Wai, Bobby; the non-executive director is Mr. Cheng Kam-Biu, Wilson; and the independent non-executive directors are Mr. Cheng Ming-Fun, Paul, Dr. Fung Kwok-King, Victor, Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey and Dr. Or Ching-Fai, Raymond.