

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

CHANGES TO BOARD AND COMMITTEE POSITIONS

The Board announces the following changes to the Board and committee positions of the Company:

- (1) Dr. Fung Kwok-King, Victor, an independent non-executive director, has decided not to stand for re-election and will retire from the Board with effect from the conclusion of the AGM;
- (2) Mr. Lam Kin-Fung, Jeffrey, an independent non-executive director, will be appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from the conclusion of the AGM;
- (3) Mr. Cheng Chi-Heng, Conroy and Ms. Cheng Chi-Man, Sonia, both executive directors, have been appointed as Vice-chairmen of the Board with effect from 9 June 2022.

The board of directors (the “**Board**”) of Chow Tai Fook Jewellery Group Limited (the “**Company**”) announces the following changes in the Board and Board committees.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR — DR. FUNG KWOK-KING, VICTOR

Dr. Fung Kwok-King, Victor, an independent non-executive director of the Company, currently serves as the chairman of the Nomination Committee and a member of the Remuneration Committee. Dr. Fung has decided not to stand for re-election as a director of the Company and will formally retire from the Board at the conclusion of the annual general meeting of the Company to be held on 27 July 2022 (the “**AGM**”) in order to devote more time to other commitments.

Dr. Fung has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Dr. Fung for his invaluable contributions to the Board and the Company during his tenure of office.

**APPOINTMENT OF NOMINATION COMMITTEE CHAIRMAN AND
REMUNERATION COMMITTEE MEMBER — MR. LAM KIN-FUNG, JEFFREY**

Dr. Victor Fung will cease to be the chairman of the Nomination Committee and a member of the Remuneration Committee upon his retirement. Subject to Mr. Lam Kin-Fung, Jeffrey being re-elected at the AGM, the Board will appoint Mr. Jeffrey Lam, an existing independent non-executive director and a member of the Nomination Committee and Audit Committee, as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from the conclusion of the AGM.

**APPOINTMENT OF VICE-CHAIRMEN OF THE BOARD —
MR. CHENG CHI-HENG, CONROY AND MS. CHENG CHI-MAN, SONIA**

Mr. Cheng Chi-Heng, Conroy and Ms. Cheng Chi-Man, Sonia, both being executive directors, have been appointed as Vice-chairmen of the Board with effect from 9 June 2022. In addition to the current executive duties, Mr. Conroy Cheng and Ms. Sonia Cheng will have greater involvement in the Group's strategic direction and transformation initiatives to support the sustainable development of the Group. The Nomination Committee considers that Mr. Conroy Cheng and Ms. Sonia Cheng will bring new thoughts on innovation management to the Board, which would enable the Board to better lead and carry out a holistic transformation strategy and implementation plans for all areas of the Group's operations. The Board would like to take this opportunity to welcome Mr. Conroy Cheng and Ms. Sonia Cheng to their new roles on the Board.

The profiles of Mr. Conroy Cheng and Ms. Sonia Cheng are shown as follows:

Mr. Cheng Chi-Heng, Conroy, aged 44, joined the Group in 2007, and was appointed as an executive director of the Company in July 2011. Mr. Conroy Cheng has been in the jewellery industry for about 15 years and he is currently responsible for managing the diamond and gemstone raw materials of the Group. Mr. Cheng has extensive knowledge in the global diamond market and he is a member of the executive committee of the Diamond Federation of Hong Kong, China and a board member of the World Diamond Council. In addition to the position held in the Group, Mr. Cheng is an executive director of New World Development Company Limited, a listed public company in Hong Kong. Mr. Cheng holds a Bachelor of Arts degree in Economics from The Western University (formerly known as The University of Western Ontario). Prior to joining the Group, Mr. Cheng had worked at a Hong Kong-based investment management company as a corporate finance executive. Mr. Conroy Cheng is a nephew of Dr. Cheng Kar-Shun, Henry and Mr. Cheng Kam-Biu, Wilson, and a cousin of Dr. Cheng Chi-Kong, Adrian and Ms. Cheng Chi-Man, Sonia, all of them being executive directors of the Company.

Ms. Cheng Chi-Man, Sonia, aged 41, joined the Group in April 2019 as a non-executive director of the Company and has been re-designated as an executive director of the Company in April 2021. Ms. Cheng has extensive experience in brand building through delivering exceptional customer experience. Ms. Cheng is currently responsible for branding and high jewellery and HEARTS ON FIRE businesses of the Group. In addition to the position held in the Group, Ms. Sonia Cheng is the chief executive officer of Rosewood Hotel Group, and an executive director of New World Development Company Limited, a listed public company in Hong Kong. She is also an independent non-executive director of The Hongkong and Shanghai Banking Corporation Limited, and an independent director of Primavera Capital Acquisition Corporation, a company listed on the New York Stock Exchange. Ms. Cheng serves as a member of the Hong Kong Tourism Board, chairman of the advisory committee of the School of Hotel and Tourism Management at The Chinese University of Hong Kong, and a member of the International Advisory Board of EHL Education Group. She is a member of the Y. Elites Association, the Young Presidents' Organization and the Hong Kong United Youth Association. Ms. Cheng is also a member of the Fourteenth Guangzhou Municipal Committee of The Chinese People's Political Consultative Conference of the People's Republic of China. Before joining New World Development Company Limited in 2018, Ms. Cheng worked in a major international investment bank and a global US private equity firm specialising in real estate investments. She holds a Bachelor of Arts Degree in Applied Mathematics with a concentration in Economics from Harvard University. Ms. Cheng is the daughter of Dr. Cheng Kar-Shun, Henry, the sister of Dr. Cheng Chi-Kong, Adrian, a cousin of Mr. Cheng Chi-Heng, Conroy and a niece of Mr. Cheng Kam-Biu, Wilson, all of them being executive directors of the Company.

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

Hong Kong, 9 June 2022

As at the date of this announcement, the executive directors are Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Chan Sai-Cheong, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby; and the independent non-executive directors are Dr. Fung Kwok-King, Victor, Dr. Or Ching-Fai, Raymond, Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey, Mr. Chia Pun-Kok, Herbert and Ms. Cheng Ka-Lai, Lily.