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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

VOLUNTARY ANNOUNCEMENT PROPOSED ON-MARKET SHARE BUY-BACK

This announcement is made by Chow Tai Fook Jewellery Group Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) hereby announces that it intends to exercise its powers under the general mandates granted and to be granted by the shareholders of the Company at the annual general meetings held on 28 July 2021 (the “**Existing Buy-back Mandate**”) and to be held on 27 July 2022 (the “**New Buy-back Mandate**”), respectively, to buy back shares of the Company (the “**Shares**”) not exceeding 10% of the aggregate nominal amount of the total issued Shares as at the date of passing of the resolution at the relevant annual general meeting (together, the “**Buy-back Mandates**”).

For the period from 10 June 2022 until the conclusion of the forthcoming annual general meeting to be held on 27 July 2022 (“**2022 AGM**”), any buy-backs of Shares will be under the authority of the Existing Buy-back Mandate. For the period from the conclusion of the 2022 AGM until the conclusion of the annual general meeting to be held in 2023, any buy-backs of Shares will be under the authority of the New Buy-back Mandate, which shall be subject to the approval of the shareholders of the Company at the 2022 AGM.

Subject to market conditions, the Board will consider buying back Shares on the open market from time to time during the aforesaid periods in such quantity and at such price as the Board may determine in its absolute discretion (“**Proposed Share Buy-back**”).

The Board believes the Proposed Share Buy-back would enhance the value of the Shares and the return to shareholders of the Company. In addition, the Board believes that the Proposed Share Buy-back reflects the Company’s confidence in its long-term business prospects and is in the interests of the Company and its shareholders as a whole.

The current financial position of the Company is solid and healthy. The Company intends to finance the Proposed Share Buy-back with its existing available cash reserves.

The Proposed Share Buy-back will be conducted in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all applicable laws and regulations.

Shareholders and potential investors should note that the exercise of the Buy-back Mandates will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any buy-backs of Shares or whether the Company will make any buy-backs at all, and there is no assurance that the New Buy-back Mandate will be approved by the shareholders of the Company at the 2022 AGM. Shareholders and potential investors should exercise caution when dealing in the Shares.

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.