



Consideration payable for the grant of Awards:	Nil
Closing price of the Shares on the Grant Date:	HK\$8.590 per Share
Vesting date of the Awards:	100% of the Awards granted to each of the grantees shall vest on 1 July 2027.
Satisfaction of the Awards after vesting:	To satisfy the Awards after vesting, the Company may (a) allot and issue new Shares (or sell or transfer Shares out of treasury) to a grantee directly; and/or (b) allot and issue new Shares (or sell or transfer Shares out of treasury) to the Trustee (if any) or instruct the Trustee (if any) to acquire existing Shares through on-market or off-market purchases subject to the terms of the trust deed (if any), such new Shares (or Treasury Shares) and/or existing Shares to be held on trust for a grantee and to be transferred to a grantee after vesting.
Performance targets:	The vesting of the Awards is subject to the fulfilment of certain performance targets and other requirements as set out in the grant notice to be entered into between the Company and each grantee. The performance targets are related to (i) financial parameters of the Group (such as the revenue, profits and general financial condition of the Group); (ii) non-financial parameters of the Group (such as the Group's strategic objectives, operational targets and future development plan); and/or (iii) individual performance indicators relevant to the grantee's roles and responsibilities.
Clawback mechanism:	Without prejudice to the terms of the Share Award Scheme, all unvested Awards granted to a grantee shall automatically lapse forthwith upon the determination by the Board or the Remuneration Committee that one or more of certain events have occurred, including but not limited to the following: <ul style="list-style-type: none"> <li>(i) the employment or contractual engagement of such grantee with the Group has been terminated otherwise than for reason of retirement, death or disability, in which case the vesting shall be determined by the Board or the Remuneration Committee in its absolute discretion;</li> <li>(ii) such grantee has committed any Misconduct (as defined in the Share Award Scheme); or</li> </ul>

(iii) there is any material misstatement(s) in the consolidated financial statements of the Company.

For details, please refer to the paragraph headed “10. Lapse of Awards” in Appendix III to the circular of the Company dated 15 June 2023 in relation to, among other things, the adoption of the Share Award Scheme.

Financial assistance: There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the grantees to facilitate the purchase of Award Shares under the Share Award Scheme.

### **AWARDS GRANTED TO THE DIRECTORS**

Among the above Awards granted, 4,841,200 Awards were granted to the Directors with details as follows:

<b>Name of grantees</b>	<b>Position held with the Company</b>	<b>Number of Award Shares underlying the Awards granted</b>
Dr. Cheng Kar-Shun, Henry	Chairman and Executive Director	854,400
Mr. Cheng Chi-Heng, Conroy	Vice-chairman and Executive Director	656,800
Ms. Cheng Chi-Man, Sonia	Vice-chairman and Executive Director	656,800
Mr. Wong Siu-Kee, Kent	Managing Director and Executive Director	982,800
Mr. Cheng Kam-Biu, Wilson	Executive Director	242,400
Mr. Cheng Ping-Hei, Hamilton	Executive Director	571,000
Mr. Suen Chi-Keung, Peter	Executive Director	455,200
Mr. Liu Chun-Wai, Bobby	Executive Director	421,800

## **LISTING RULES IMPLICATIONS**

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Awards to the Directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby, has been approved by the independent non-executive Directors.

The grant of the Awards to all the grantees was also approved by the Board (including the independent non-executive Directors) and the Remuneration Committee. Each of Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby, being Directors and/or members of the Remuneration Committee, who are offered with the grant of the Awards, has abstained from voting on the relevant resolutions of the Board and/or the Remuneration Committee relating to the grant of such Awards.

To the best of the knowledge, information and belief of the Board having made all reasonable enquiries, as at the date of this announcement, save for Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby, none of the grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

None of the Awards granted is required to be approved by the Shareholders. The grant of the Awards will not result in (i) the Shares issued and to be issued (if any) in respect of all Awards and options (if any) granted to each individual grantee (excluding any Awards and options lapsed in accordance with the terms of the relevant share scheme(s) of the Company) in the 12-month period up to and including the Grant Date in aggregate to exceed the 1% individual limit for the purpose of Rule 17.03D of the Listing Rules; or (ii) the Shares issued and to be issued (if any) in respect of all Awards granted to each of Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby (excluding any Awards lapsed in accordance with the terms of the relevant share scheme(s) of the Company) in the 12-month period up to and including the Grant Date in aggregate to exceed the 0.1% limit for the purpose of Rule 17.04(2) of the Listing Rules.

## **REASONS FOR AND BENEFITS OF THE GRANT**

The Board is of the view that the grant of the Awards serves to recognise and reward the contribution of the grantees to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group. Therefore, the Board considers that the grant of the Awards is in the interests of the Group and the Shareholders as a whole.

## NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

As at the date of this announcement and following the grant of the Awards, assuming that the vesting of all the Awards will be satisfied by the allotment and issue of new Shares, the number of Shares available for future grant under the scheme mandate limit of the Share Award Scheme and any other share scheme(s) of the Company will be 492,553,000 Shares.

## DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

“Award(s)”	award(s) granted by the Board or the Remuneration Committee to a grantee of a conditional right for such grantee to receive such number of Award Shares under the Share Award Scheme, subject to the satisfaction of vesting conditions and such other terms and conditions as the Board or the Remuneration Committee may in its absolute discretion determine
“Award Share(s)”	in respect of a grantee, such number of Share(s) underlying the Award(s) as determined by the Board or the Remuneration Committee, and as may be allotted and issued as new Shares (or sold or transferred out of treasury) by the Company or acquired by the Trustee through on-market or off-market purchases of Shares, in accordance with the terms of the Share Award Scheme
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Chow Tai Fook Jewellery Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1929)
“Director(s)”	director(s) of the Company
“Grant Date”	7 October 2024
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 7 July 2023, constituted by the rules thereof, in its present form or as may be altered from time to time
“Share(s)”	ordinary share(s) of par value of HK\$1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasury Shares”	the Shares repurchased and held by the Company in treasury, as authorised by the laws of the Cayman Islands and the articles of association of the Company or equivalent constitutional documents which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“Trustee”	the trustee as may be appointed by the Company from time to time for the administration of the Share Award Scheme
“%”	per cent.

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

Hong Kong, 7 October 2024

*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. 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 Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey, Dr. Or Ching-Fai, Raymond, Ms. Cheng Ka-Lai, Lily, Mr. Chia Pun-Kok, Herbert, Ms. Fung Wing-Yee, Sabrina and Mr. Tang Ying-Cheung, Eric.*