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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

PRESENTATION ON 2025 ANNUAL RESULTS

A presentation in relation to the results of Chow Tai Fook Jewellery Group Limited and its subsidiaries for the year ended 31 March 2025 is appended to this announcement.

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

Hong Kong, 12 June 2025

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.

CHOW TAI FOOK JEWELLERY GROUP

2025
ANNUAL RESULTS
INVESTORS
PRESENTATION

2025.06.12



FY2025 HIGHLIGHTS

Charting steady progress towards quality earnings

Revenue

HK\$89,656 million
▼ 17.5%
On constant fx
▼ 16.8%

Operating profit ²

HK\$14,746 million
▲ 9.8%

Profit attributable to shareholders

HK\$5,916 million
▼ 9.0%

Gross profit margin ¹

29.5% | FY2024
24.0%

Operating profit margin

16.4% | FY2024
12.4%

Dividend per share for the year ³

HK\$0.52 | Payout ratio
87.8%

¹ Gold loan impact was reclassified from cost of goods sold ("COGS") to "other gains and losses"

² Aggregate of gross profit and other income, less selling and distribution costs and general and administrative expenses

³ The proposed final dividend of HK\$0.32 per share is subject to the approval of shareholders at the forthcoming annual general meeting

FY2025 KEY ACHIEVEMENTS

Delivering significant milestones in our inaugural year of brand transformation journey



Effective product optimisation strategy with successful new signature collections



Pioneering retail experiences through new image stores delivered higher store productivity and better product mix

Financial resilience
OPM +400 bps

Unveiled "Sustainability 2049" blueprint



The only jewellery company in Asia Pacific being recognised

BRAND TRANSFORMATION – PRODUCT OPTIMISATION

Differentiated signature products that resonate with and appeal to target customers



BRAND TRANSFORMATION – NEW IMAGE STORES

Enhanced retail experience boosted store productivity



BRAND TRANSFORMATION – CONTINUING OUR JOURNEY

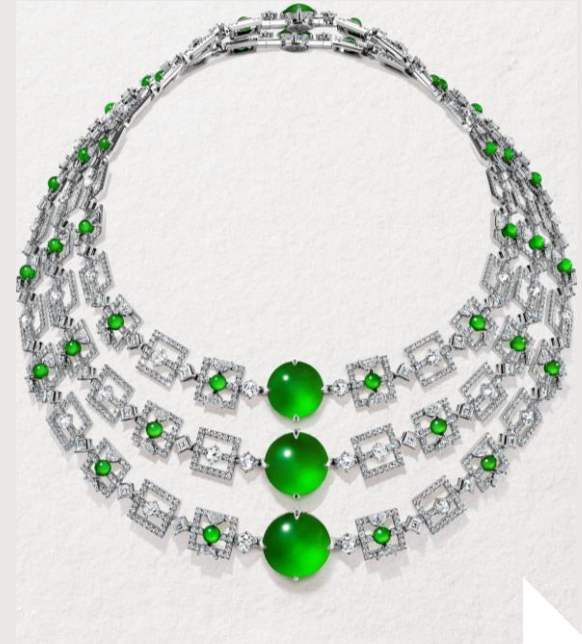
An exciting and promising year ahead



Rollout of new image stores underway



Unveiling differentiated signature products and strategic brand collaborations



High Jewellery Collection launch

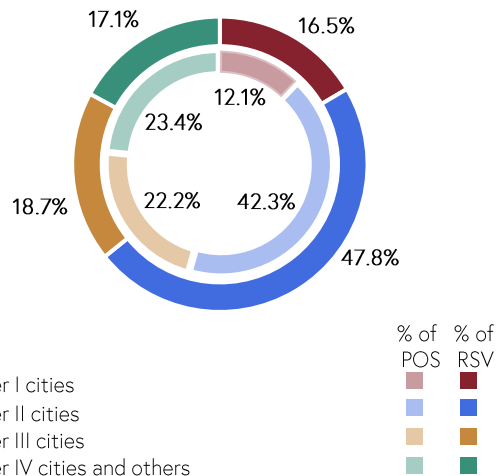
BUSINESS UPDATE



MAINLAND CHINA – CHOW TAI FOOK JEWELLERY POS

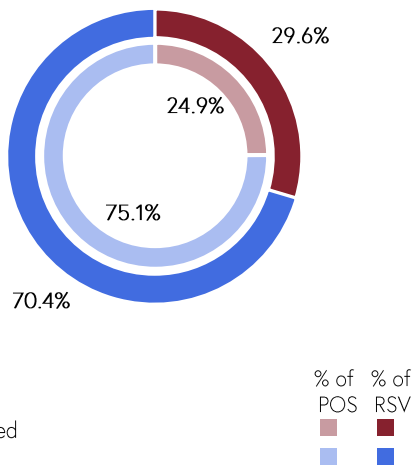
POS optimisation to elevate store productivity a strategic priority

RSV and POS by tier of cities ¹



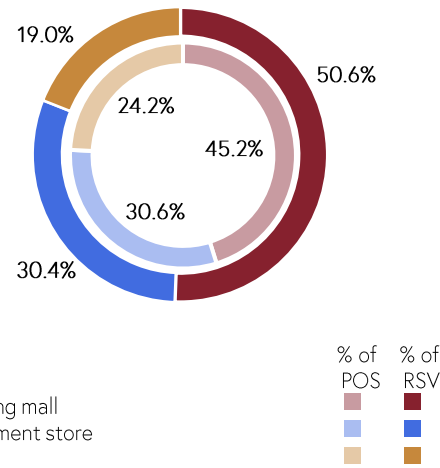
| | RSV YoY | Net POS movement |
|---------------------------|---------|------------------|
| Tier I cities | -13.7% | -110 |
| Tier II cities | -17.6% | -320 |
| Tier III cities | -19.5% | -194 |
| Tier IV cities and others | -21.1% | -272 |

RSV and POS by operating model



| | RSV YoY | Net POS movement |
|---------------|---------|------------------|
| Self-operated | -18.2% | -49 |
| Franchised | -15.0% | -847 |

RSV and POS by store format

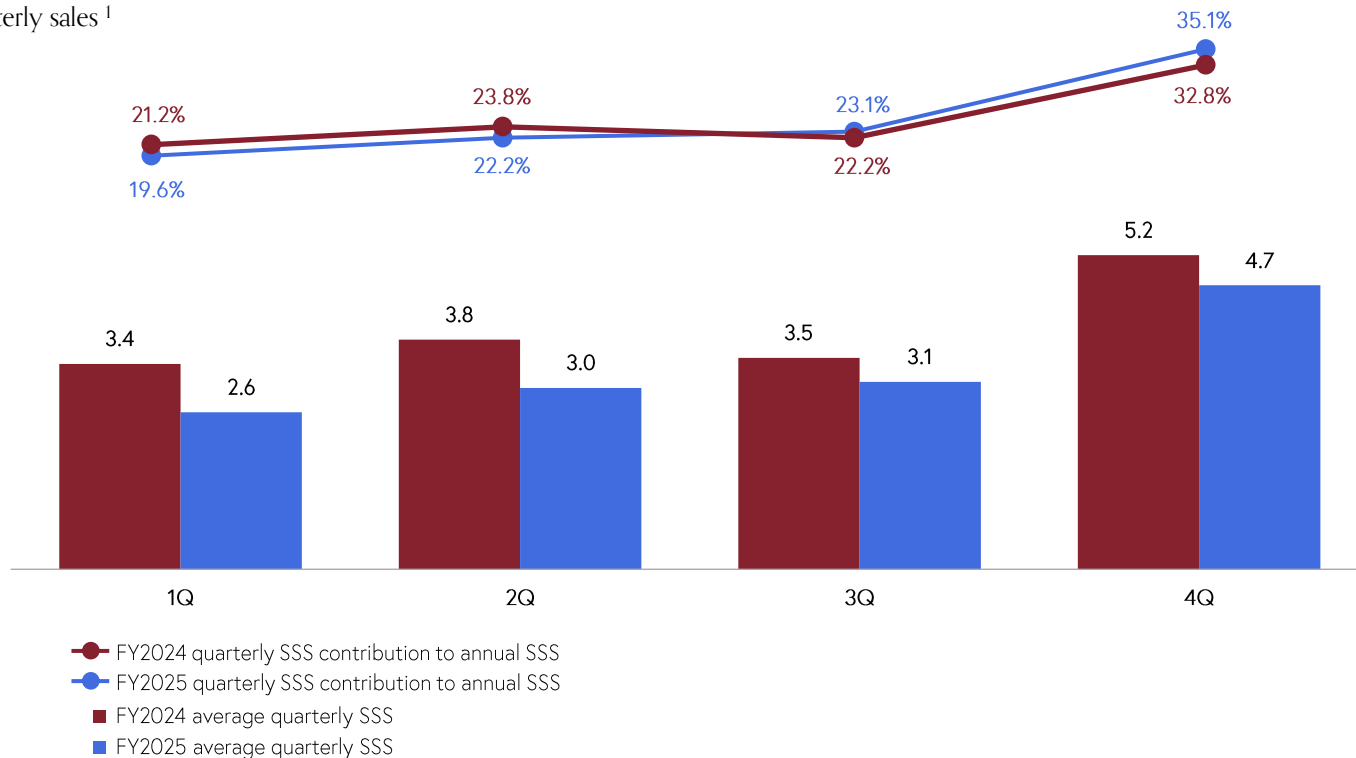


| | RSV YoY | Net POS movement |
|------------------|---------|------------------|
| Shopping mall | -10.6% | -191 |
| Department store | -18.9% | -260 |
| Others | -23.7% | -445 |

MAINLAND CHINA – CHOW TAI FOOK JEWELLERY POS

Store productivity enhancement mitigated effect of store closures

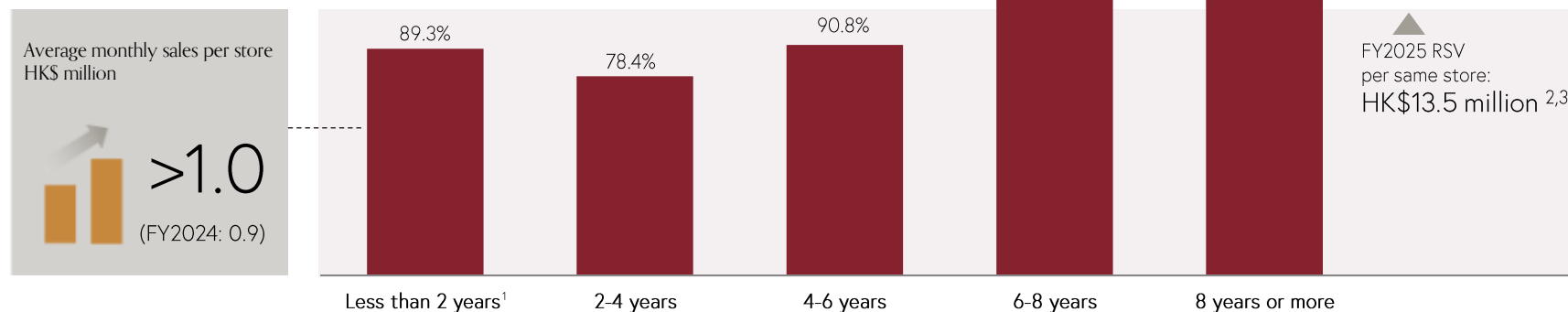
Average quarterly sales¹



MAINLAND CHINA – CHOW TAI FOOK JEWELLERY POS

Enhanced performance in newly opened stores

Ratio of RSV per store to RSV per Same Store by store age in FY2025



| POS opening date | 4/2023-3/2025 | 4/2021-3/2023 | 4/2019-3/2021 | 4/2017-3/2019 | 3/2017 or before | Total |
|------------------|---------------|---------------|---------------|---------------|------------------|--------|
| POS | 759 | 2,358 | 1,150 | 636 | 1,371 | 6,274 |
| % of POS | 12.1% | 37.6% | 18.3% | 10.1% | 21.9% | 100.0% |

¹ For POS of age less than 1 year, RSV is adjusted on an annualised basis

² Value-added tax ("VAT") included

³ Self-operated and franchised POS included for same store calculation

MAINLAND CHINA – E-COMMERCE BUSINESS

Robust performance fuelled by improved customer engagement

Digital customer engagement

- Significant RSV growth driven by the establishment of in-house livestreaming studio and enhanced social media promotions
- Created viral bestsellers across multiple social media platforms, leveraging our own livestreaming studio and Key Opinion Sales ("KOS")



RSV

▲ 3.6%

Contribution to
respective RSV

5.8%

Contribution to respective
retail sales volume

13.8%

Average selling price

HK\$2,500

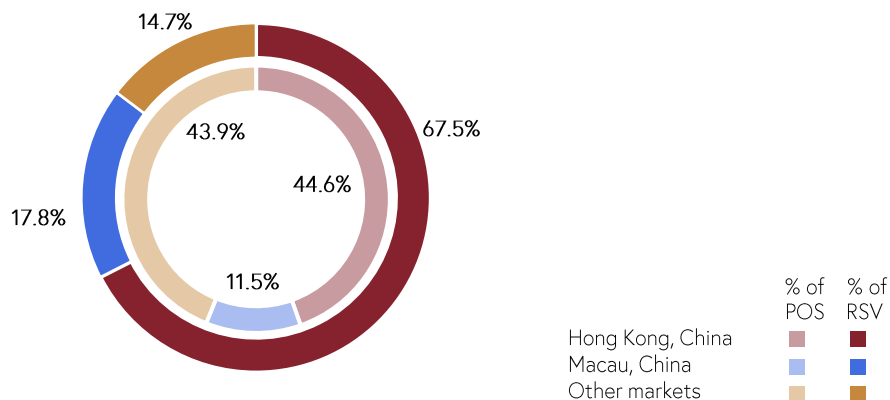
FY2024

HK\$2,080

HONG KONG & MACAU OF CHINA AND OTHER MARKETS

Maintaining agility key to navigating the fast-evolving business landscape

RSV and POS by geography



Hong Kong, China
Macau, China
Other markets

% of POS
% of RSV

| | RSV YoY | Net POS movement |
|------------------|---------|------------------|
| Hong Kong, China | -19.6% | +2 |
| Macau, China | -35.6% | -1 |
| Other markets | -32.0% | +1 |

Hong Kong and Macau

Retail network

- Maintained 87 CHOW TAI FOOK JEWELLERY POS as of 31 Mar
- Continue to monitor business developments to capture opportunities while ensuring margin resilience

E-commerce business

- Online RSV grew by approximately 91% in Hong Kong and Macau in FY2025, driven by the positive customers' reception on our revamped brand website and successful launch of key IP collections

OTHER MARKETS – CHOW TAI FOOK JEWELLERY POS (EXCLUDING CHINA DUTY FREE)

Embarking on a dynamic phase of international growth

FY2025 highlights

RSV

▲ 9.4%

Number of POS

48

(FY2025: +3 POS)

Revitalising key existing markets

- Upgrading and relocating stores to enhance retail experience
 - New image stores to be unveiled in Singapore and Canada in FY2026
 - Broader upgrade of stores underway
- Optimising merchandising and focusing on high-value customers to enhance store productivity
- Cultivating talent to drive retail excellence

Expanding in new high-potential territories

- Expanding in high-growth markets and prime locations. Initially targeting Southeast Asia and potentially growing beyond Asia



FINANCIAL REVIEW

FY2025 INCOME STATEMENT HIGHLIGHTS

Profitability and margin resilience a testament to success of our transformation

Revenue

HK\$89,656 million ▼ 17.5%

Gross profit

HK\$26,455 million ▲ 1.6%

SG&A

HK\$12,491 million ▼ 6.1%

Operating profit

HK\$14,746 million ▲ 9.8%

Revenue YoY on constant fx

▼ 16.8%

Gross profit margin

29.5% | FY2024 24.0%

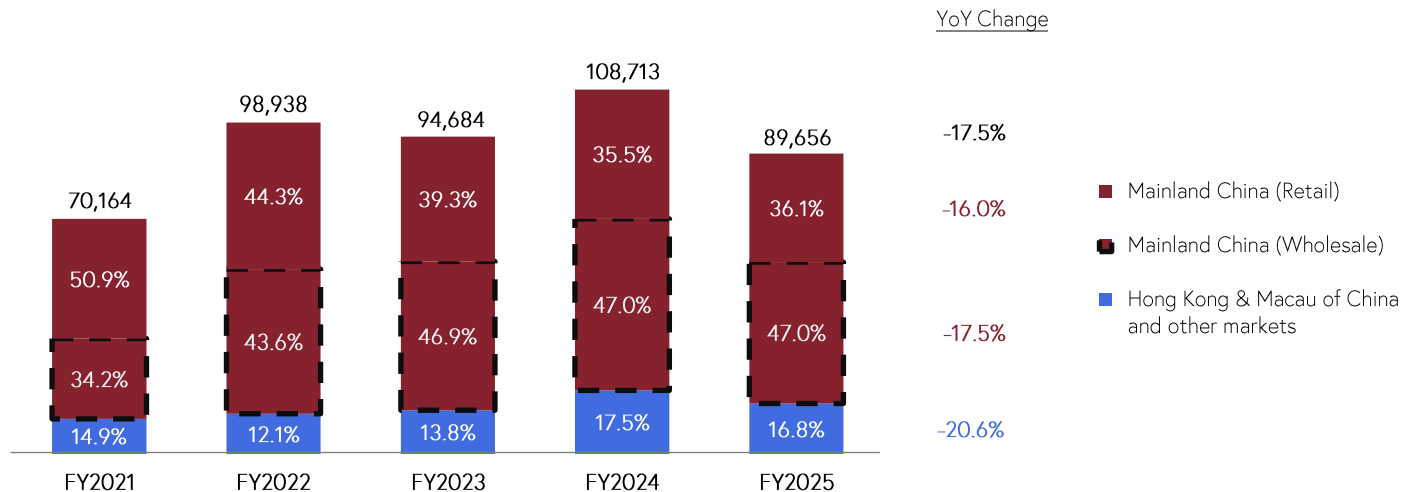
SG&A Ratio

13.9% | FY2024 12.2%

Operating profit margin

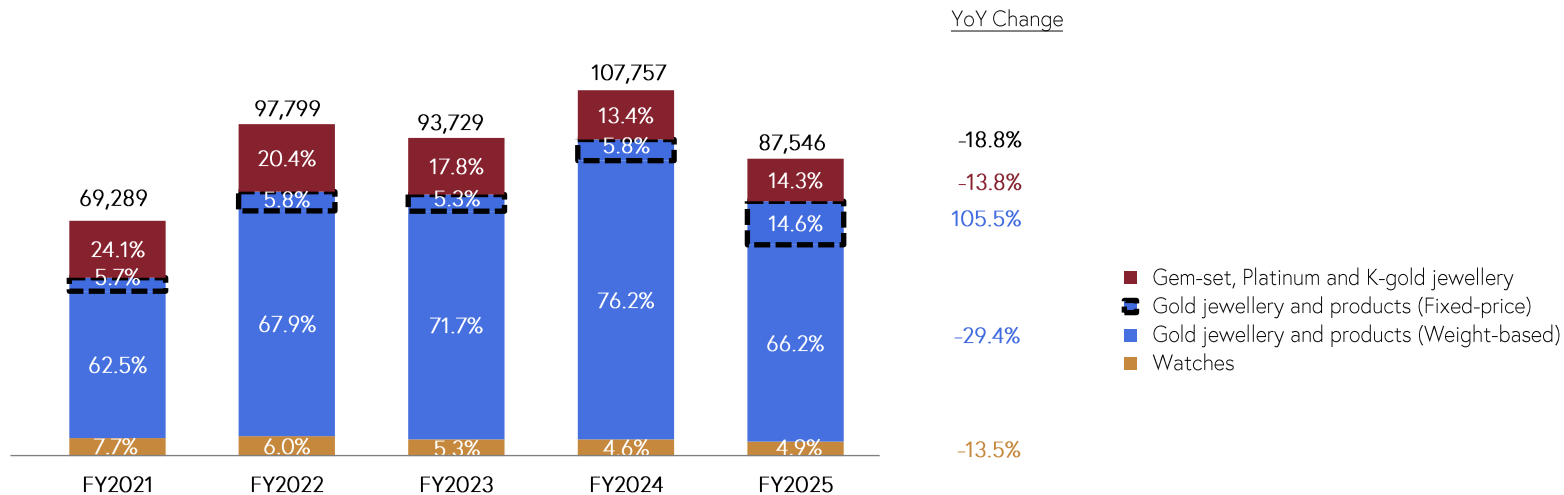
16.4% | FY2024 12.4%

REVENUE BREAKDOWN – REPORTABLE SEGMENT (HK\$M)



| (HK\$m) | 1H2025 | 2H2025 | FY2025 | 1H2025/ 1H2024 Change | 2H2025/ 2H2024 Change | FY2025/ FY2024 Change |
|--|--------|--------|--------|-----------------------------|-----------------------------|-----------------------------|
| Mainland China | 33,031 | 41,524 | 74,556 | -18.8% | -15.3% | -16.9% |
| Hong Kong & Macau of China and other markets | 6,377 | 8,724 | 15,101 | -27.9% | -14.2% | -20.6% |
| Overall | 39,408 | 50,248 | 89,656 | -20.4% | -15.1% | -17.5% |

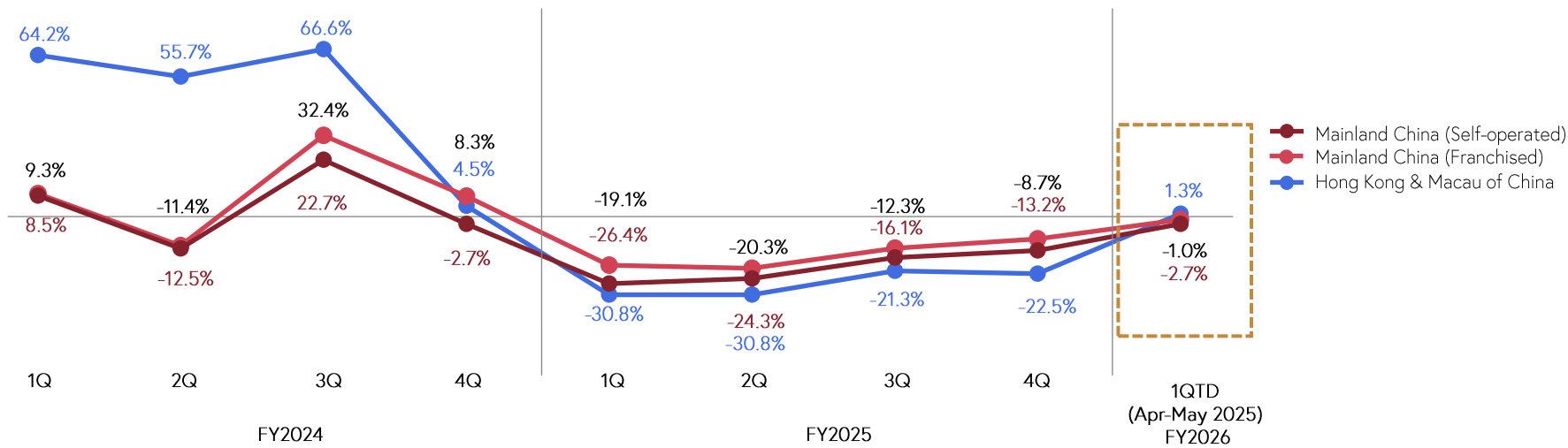
REVENUE BREAKDOWN – PRODUCT (HK\$M) [EXCLUDING JEWELLERY TRADING AND SERVICE INCOME FROM FRANCHISEES]



| % of revenue | 1H2024 | 2H2024 | 1H2025 | 2H2025 |
|--|--------|--------|--------|--------|
| Gem-set, Platinum and K-gold jewellery | 14.7% | 12.4% | 14.9% | 13.8% |
| Gold jewellery and products (Fixed-price) | 4.4% | 7.0% | 12.0% | 16.7% |
| Gold jewellery and products (Weight-based) | 75.7% | 76.5% | 67.4% | 65.3% |
| Watches | 5.2% | 4.1% | 5.7% | 4.2% |

SAME STORE SALES GROWTH ("SSSG") – KEY MARKETS

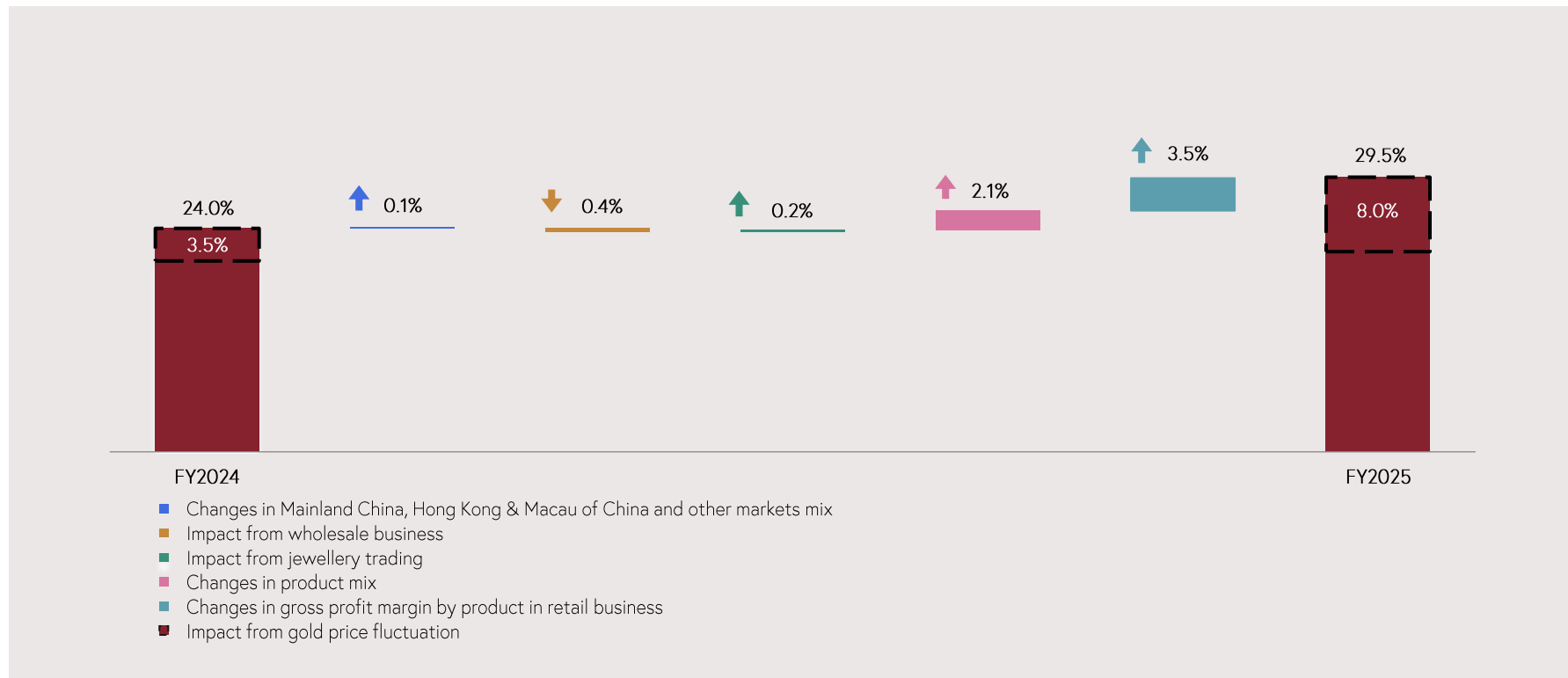
Sustained QoQ improvement led by brand transformation



| Mainland China (Self-operated) (FY2025) | SSSG | SSS volume growth | SS ASP ¹ | Hong Kong & Macau of China (FY2025) | SSSG | SSS volume growth | SS ASP ¹ |
|---|--------|-------------------|------------------------|--|--------|-------------------|-------------------------|
| Overall | -19.4% | -30.1% | N/A | Overall | -26.1% | -34.2% | N/A |
| Gem-set, Platinum and K-gold jewellery | -22.9% | -33.4% | HK\$9,700 ² | Gem-set, Platinum and K-gold jewellery | -3.5% | -13.1% | HK\$16,500 ² |
| Gold jewellery and products | -19.6% | -29.6% | HK\$6,300 | Gold jewellery and products | -32.9% | -38.4% | HK\$8,900 |

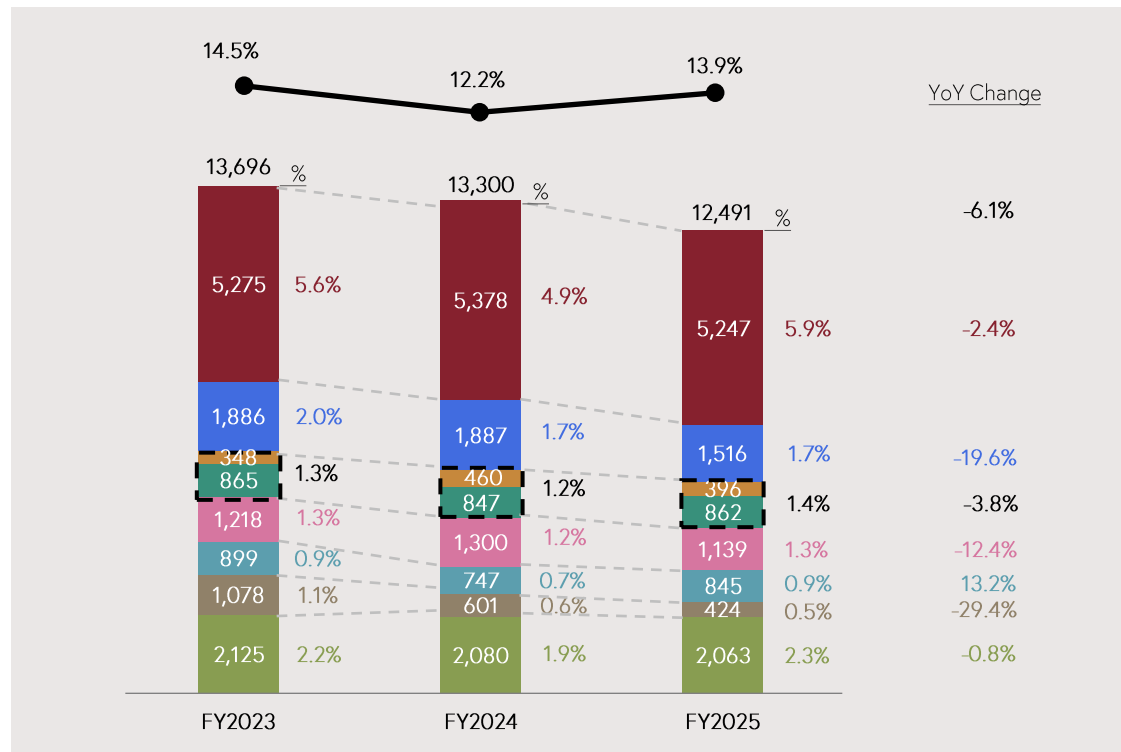
FY2025 MOVEMENTS IN GROSS PROFIT MARGIN

Margin improvement driven by product mix enhancement and higher gold prices



SG&A ANALYSIS (HK\$M)

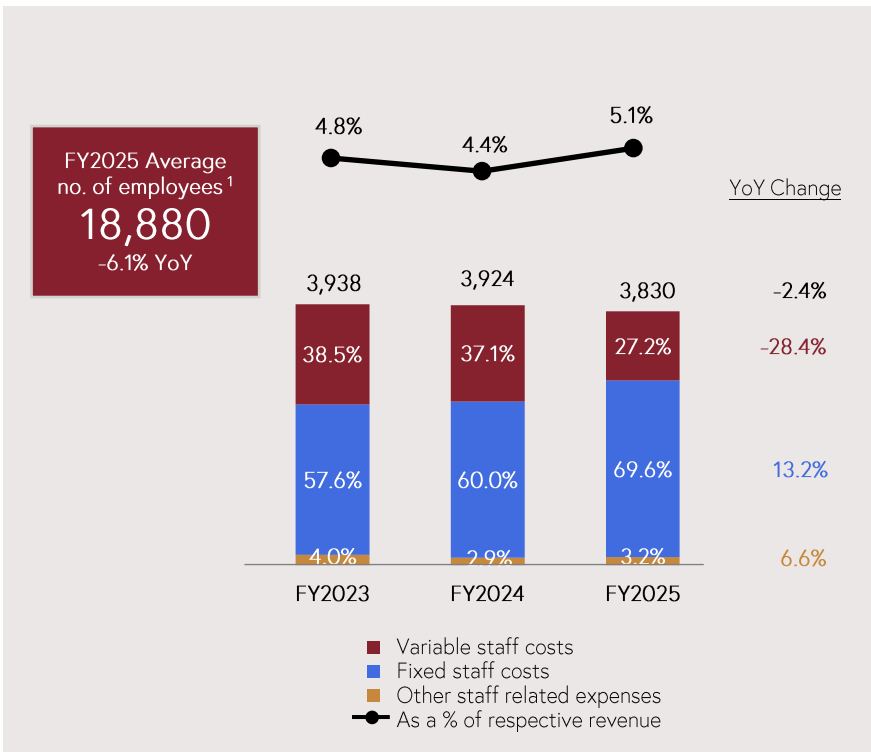
Effective and disciplined cost management



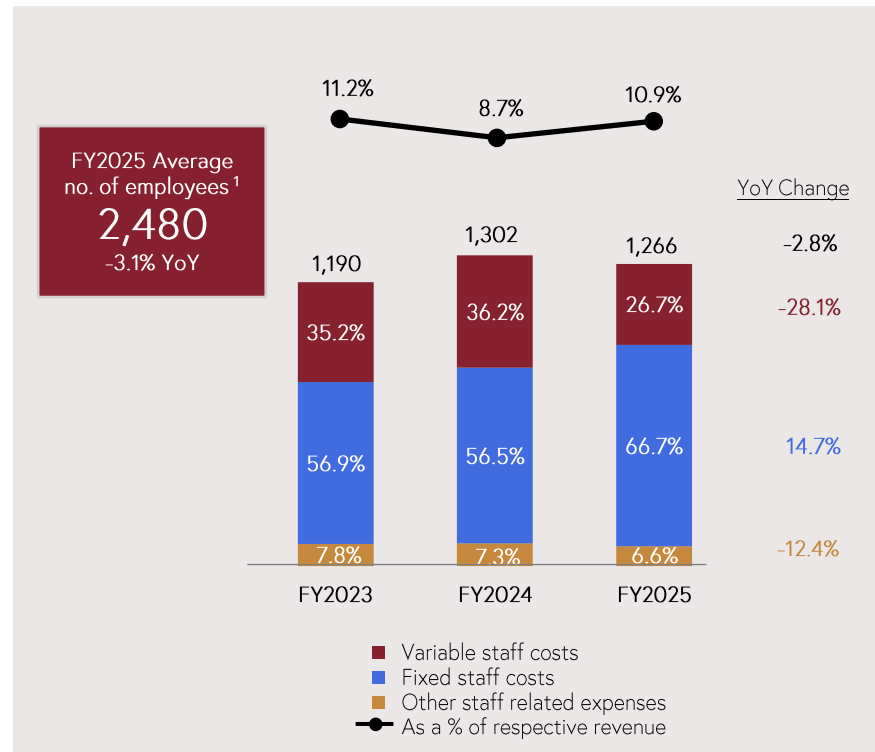
- Staff costs and related expenses
- Concessionaire fees
- Rental expenses
- Depreciation and amortisation (Right-of-use assets, "ROUA")
- Depreciation and amortisation (Property, plant and equipment)
- Advertising and promotion expenses
- Packaging materials
- Other SG&A
- As a % of revenue

SG&A – STAFF COSTS AND RELATED EXPENSES (HK\$M)

Mainland China

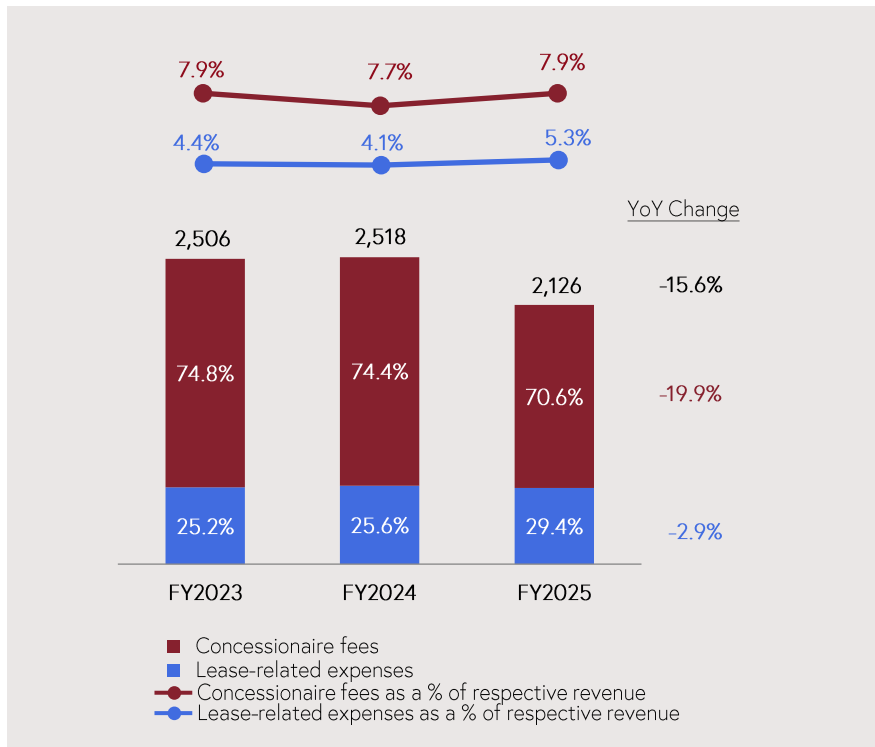


Hong Kong & Macau of China

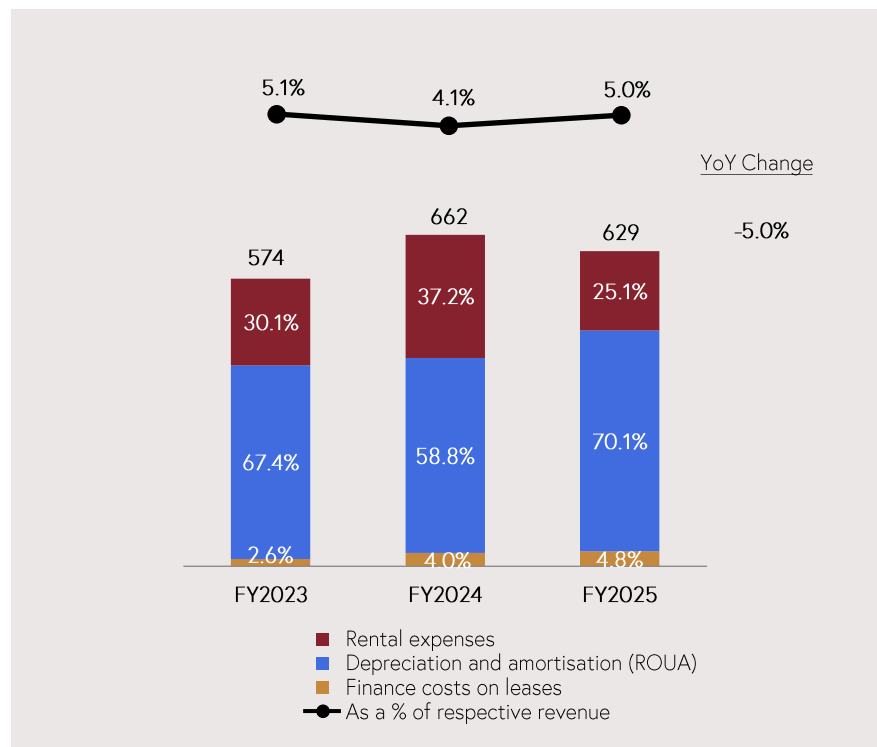


SG&A – CONCESSIONAIRE FEES AND LEASE – RELATED EXPENSES (HK\$M)

Mainland China



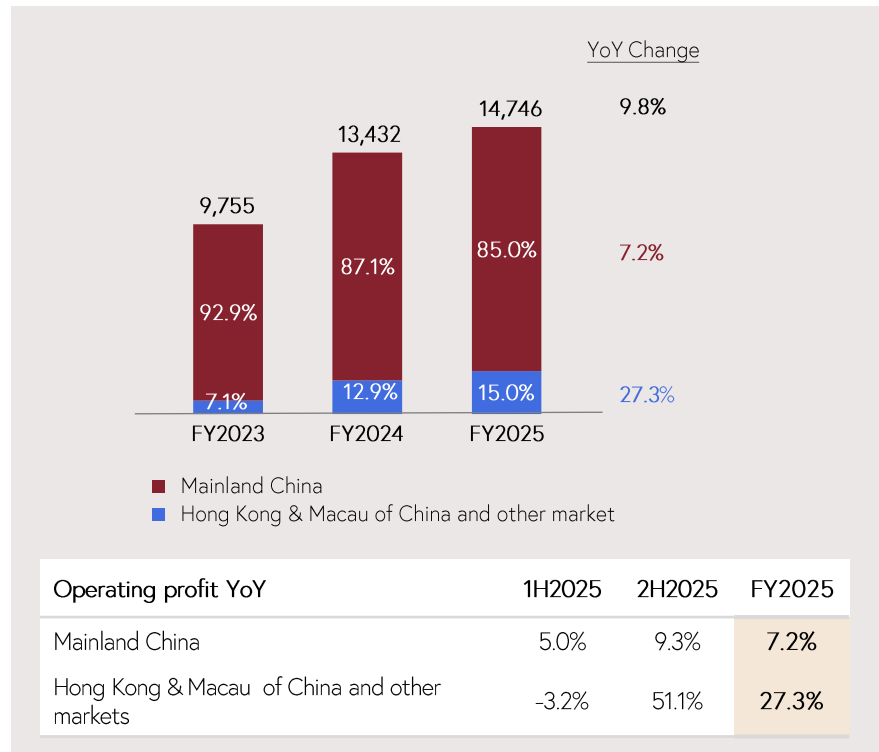
Hong Kong & Macau of China



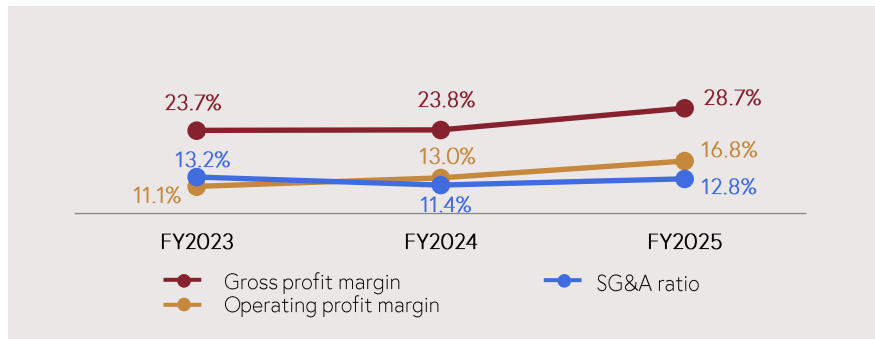
OPERATING PROFIT AND PROFITABILITY ANALYSIS

Resilient operating margin across reportable segments

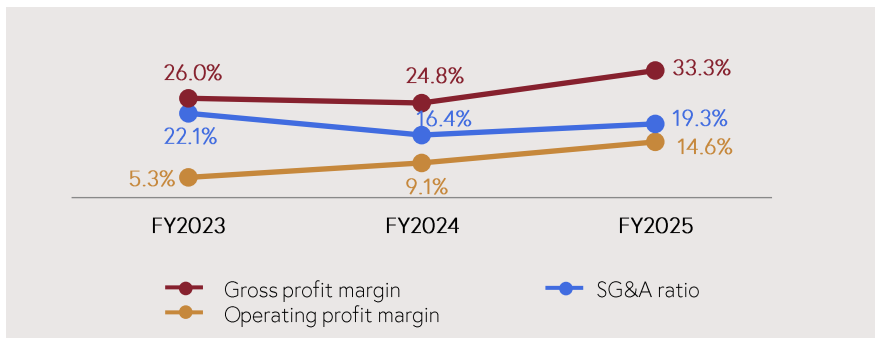
Operating profit by reportable segment (HK\$m)



Profitability - Mainland China



Profitability - Hong Kong & Macau of China and other markets



PROFIT BEFORE TAXATION

| For the year ended 31 March (HK\$m) | FY2024 | FY2025 | YoY Change |
|--|---------|---------|---------------|
| Operating profit | 13,432 | 14,746 | 1,314 |
| Other gains and losses | (4,088) | (6,275) | (2,188) |
| - Fair value change of gold loan | (3,757) | (6,180) | (2,423) |
| - Net Fx gain / (loss) | (289) | (5) | 284 |
| - Others | (41) | (90) | (49) |
| Other expenses | (74) | (54) | 21 |
| Share of losses of associates | (20) | (20) | - |
| Interest income | 183 | 114 | (70) |
| Finance costs | (705) | (593) | 112 |
| Profit before taxation | 8,728 | 7,917 | (811) |

Major Movement

Fair value change on gold loan

FY2025

Net loss HK\$6,180m:

- Net loss on settled loans: HK\$4,641m
- Net loss on unsettled loans: HK\$1,539m

FY2024

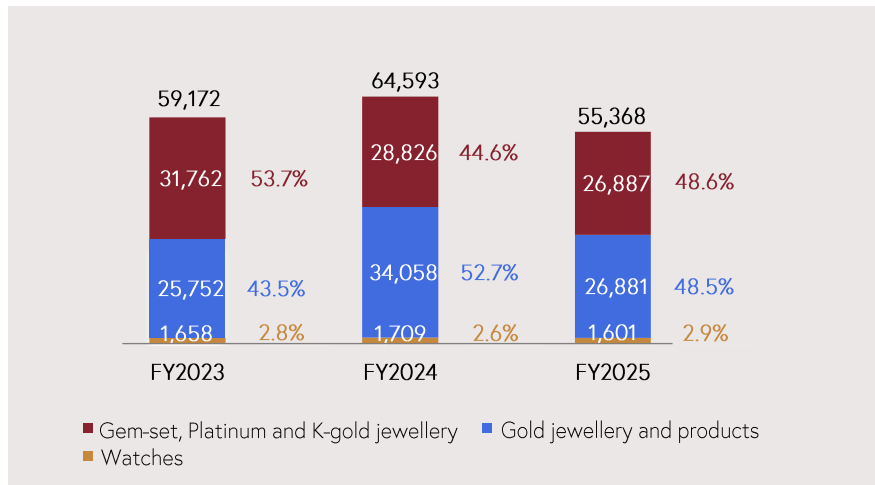
Net loss HK\$3,757m:

- Net loss on settled loans: HK\$1,977m
- Net gain on unsettled loans: HK\$1,780m

INVENTORY AND CAPITAL EXPENDITURE (HK\$M)

Enhanced capital efficiency due to prudent inventory and capex management

Inventory balances by product ¹



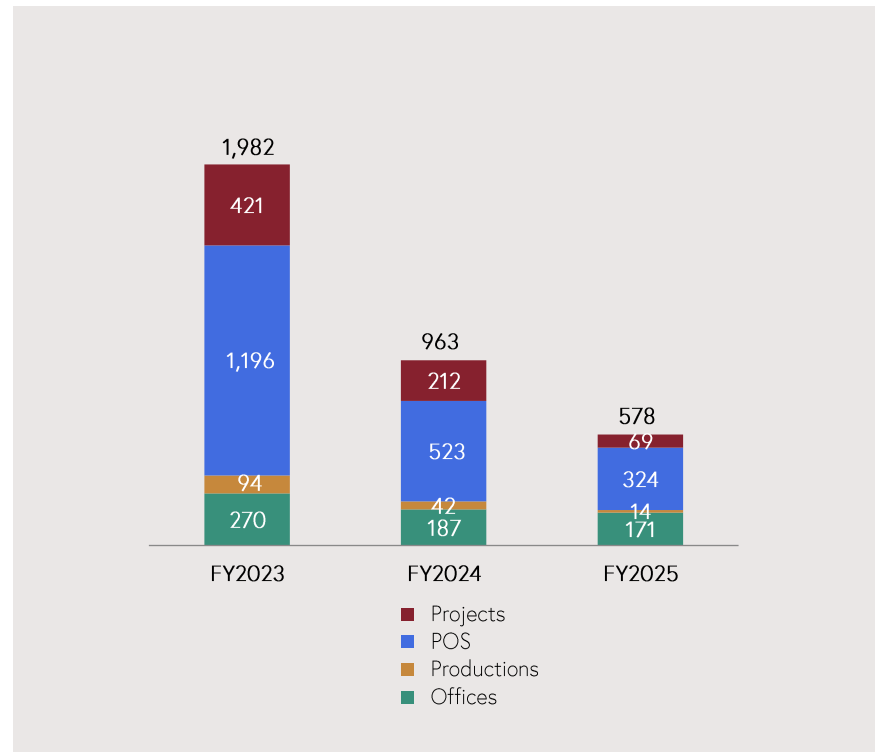
Inventory turnover period by category ² (day)

| | FY2023 | FY2024 | FY2025 |
|----------------|--------|--------|--------|
| Finished goods | 225 | 221 | 236 |
| Raw materials | 75 | 65 | 84 |
| Overall | 300 | 286 | 320 |

¹ Packaging materials excluded

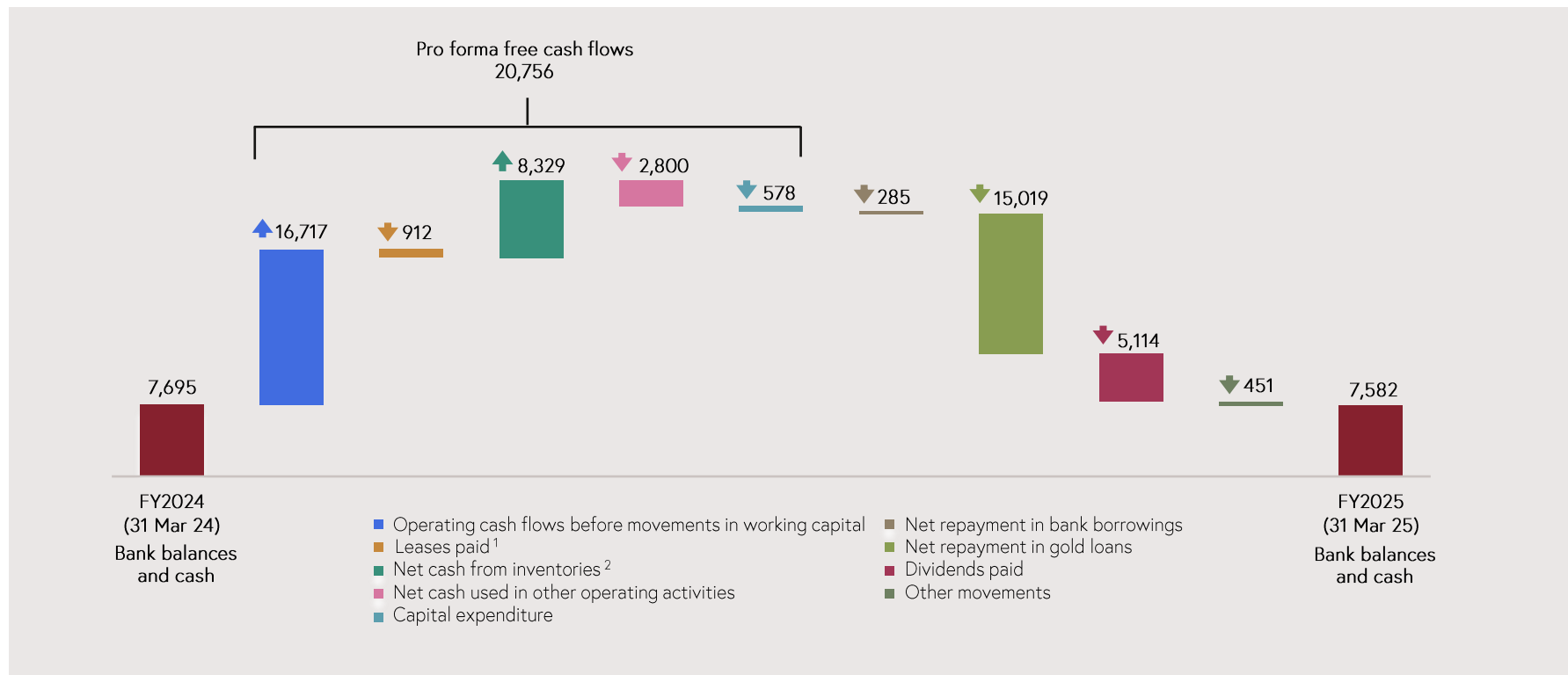
² Inventory turnover period = Closing inventory balances (excluding packaging materials) / cost of goods sold x 365 or 366

Capex by function



SUMMARY – MOVEMENTS IN CASH FLOWS (HK\$M)

Track record of consistently strong cash flow generation



¹ With adoption of IFRS 16, leases paid was included in financing activities.

² Net cash from inventories excluded net drawdown/repayment of gold loans

CAPITAL STRUCTURE HIGHLIGHTS

Effective capital management for financial stability and maximising shareholder return

Bank deposits and cash equivalents¹

HK\$7,582 million | As at 31 Mar 24
HK\$7,695 million

Total Equity

HK\$27,393 million | As at 31 Mar 24
HK\$26,746 million

Bank borrowings

HK\$3,825 million | As at 31 Mar 24
HK\$4,136 million

Net gearing ratio²

44.2% | As at 31 Mar 24
78.2%

Excluding gold loans

Net cash position

Gold loans

HK\$15,867 million | As at 31 Mar 24
HK\$24,488 million

Hedging ratio

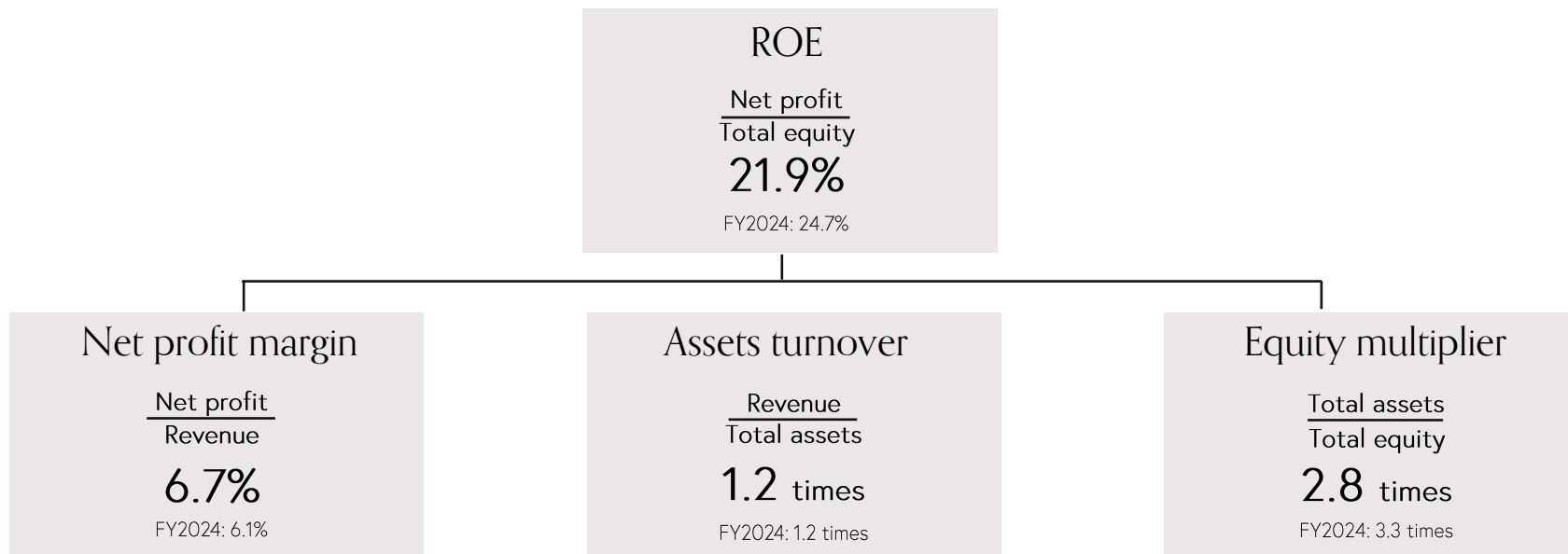
55.4% | As at 31 Mar 24
69.1%

¹ Bank balances and cash and short-term bank deposits included

² Aggregate of bank borrowings, gold loans, net of bank deposits and cash equivalents, divided by total equity

FY2025 RETURN ON EQUITY

Resilient profitability sustained shareholders' return



MARKET OUTLOOK



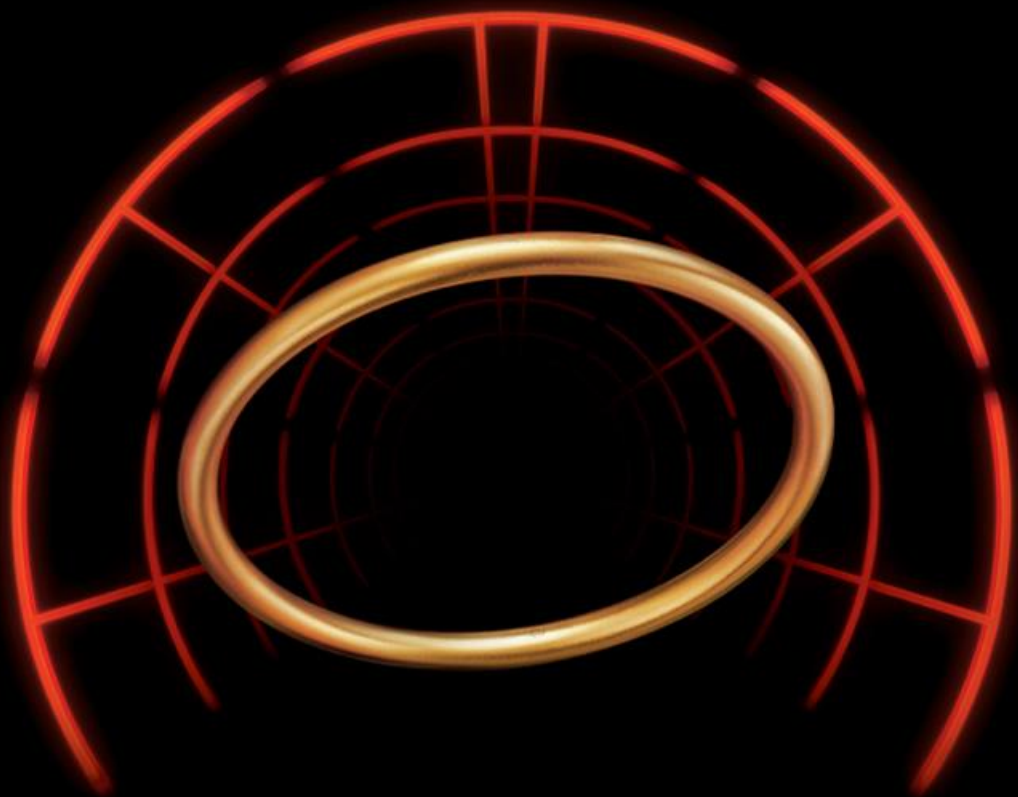
MARKET OUTLOOK

FY2026 – A year for quality growth

- Encouraged by the continued progress in our brand transformation strategy and the positive impact on our financial and operational performance in FY2025 and in FY2026 to date
- In FY2026, our strategic initiatives, together with the relatively lower comparables, shall continue to support our business fundamentals and recovery trajectory
- Amidst the external volatilities and uncertainties, we are closely examining government policies and initiatives to boost consumption, tracking gold price movements and assessing the operating landscape in countries earmarked for international expansion to inform business decisions
- Continue to rigorously uphold financial discipline in cost and capital management to achieve high earnings quality
- Maintain unwavering commitment to brand transformation to sharpen the Group's competitiveness, bolster long-term growth prospects and increase total shareholder returns sustainably



APPENDIX

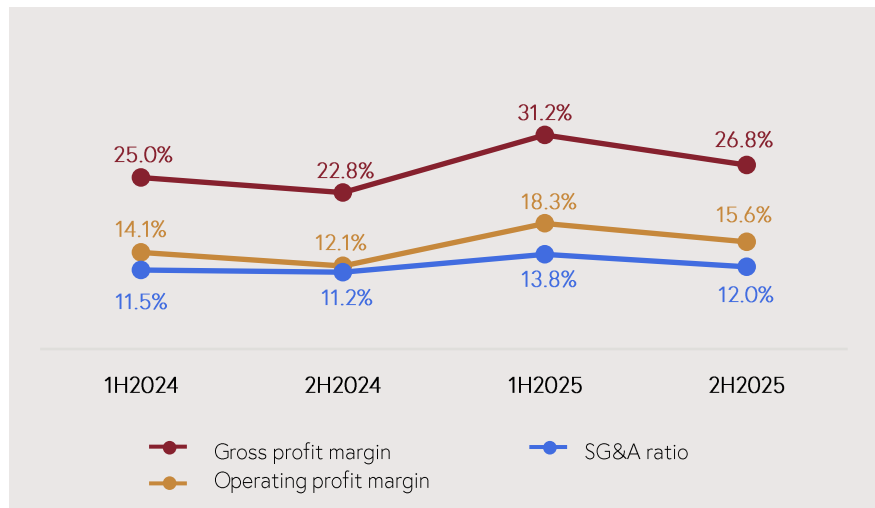


APPENDIX I – INCOME STATEMENT SUMMARY

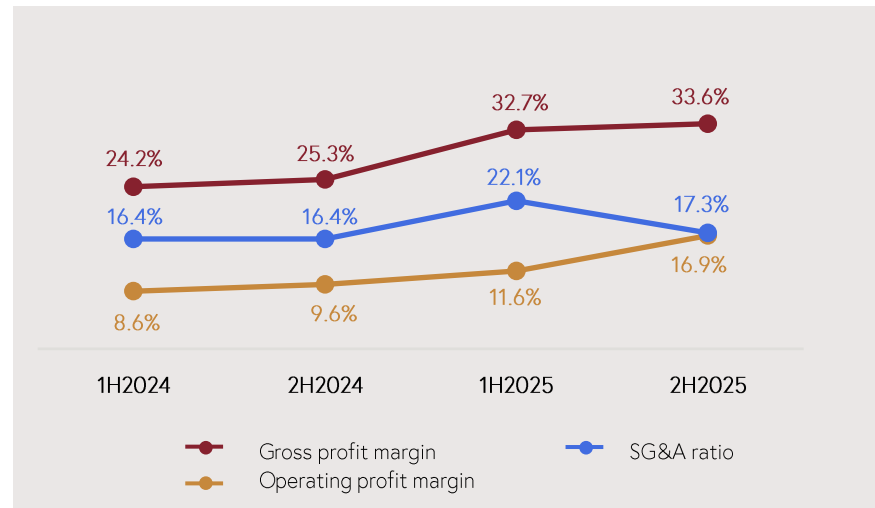
| For the year ended 31 March (HK\$m) | 2023 | 2024 | 2025 | YoY Change |
|--|----------|----------|-----------------------------|------------|
| Revenue | 94,684 | 108,713 | 89,656 | -17.5% |
| Gross profit | 22,718 | 26,042 | 26,455 | 1.6% |
| Gross profit margin | 24.0% | 24.0% | 29.5% | 5.5% pts |
| Selling and distribution costs and general and administrative expenses ("SG&A") | 13,696 | 13,300 | 12,491 | -6.1% |
| SG&A to revenue ratio | 14.5% | 12.2% | 13.9% | 1.7% pts |
| Operating profit | 9,755 | 13,432 | 14,746 | 9.8% |
| Operating profit margin | 10.3% | 12.4% | 16.4% | 4.0% pts |
| Profit before taxation | 7,447 | 8,728 | 7,917 | -9.3% |
| Profit attributable to shareholders | 5,384 | 6,499 | 5,916 | -9.0% |
| Earnings per share – Basic and Diluted | HK\$0.54 | HK\$0.65 | HK\$0.59 | -8.9% |
| Full year dividend per share | HK\$0.50 | HK\$0.55 | HK\$0.52¹ | N/A |
| Special dividend per share | HK\$0.72 | - | - | N/A |

APPENDIX II – PROFITABILITY ANALYSIS – 1H/2H

Profitability - Mainland China



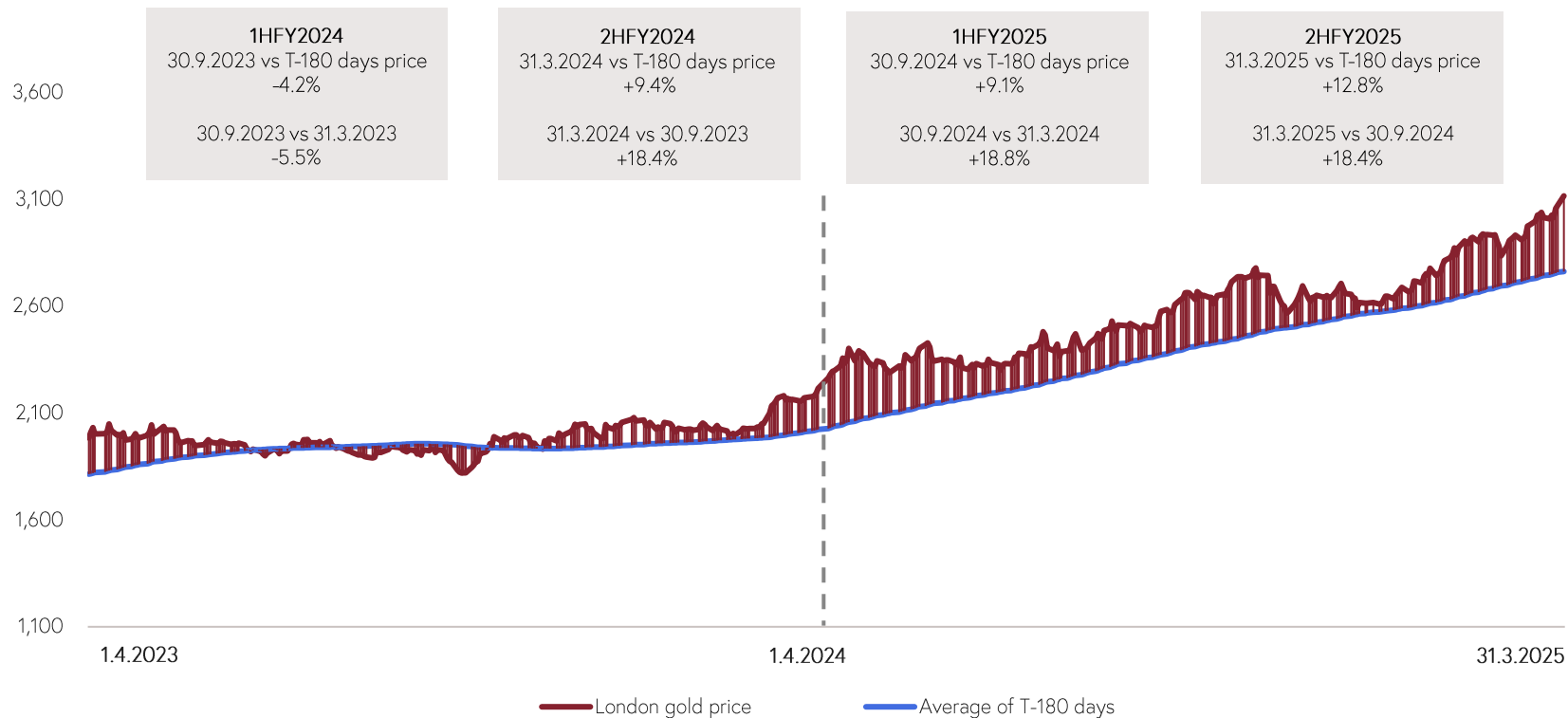
Profitability - Hong Kong & Macau of China and other markets



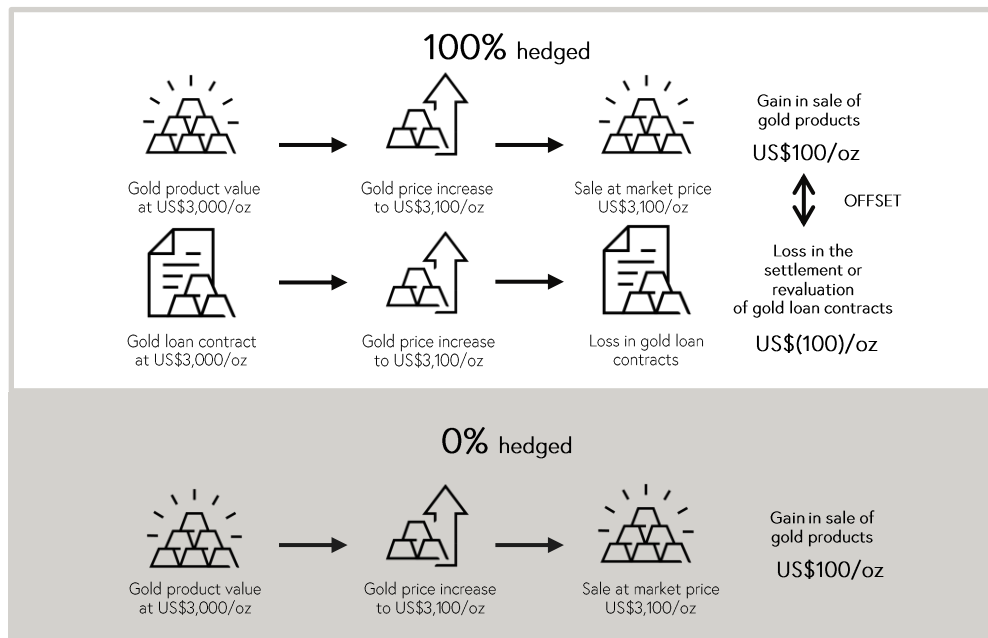
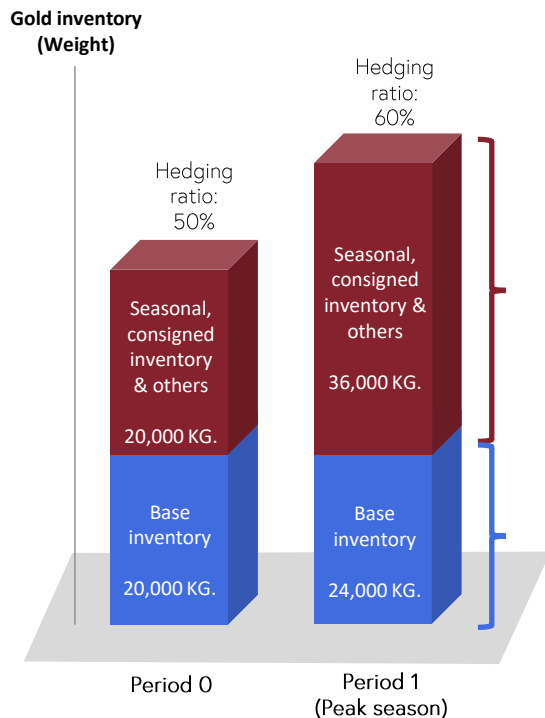
| % of revenue | 1H2025 | 2H2025 |
|--|--------|--------|
| Gem-set, Platinum and K-gold jewellery | 14.0% | 12.1% |
| Gold jewellery and products | 80.6% | 83.9% |
| Watches | 5.4% | 4.0% |

| % of revenue | 1H2025 | 2H2025 |
|--|--------|--------|
| Gem-set, Platinum and K-gold jewellery | 19.6% | 22.5% |
| Gold jewellery and products | 72.8% | 72.0% |
| Watches | 7.6% | 5.5% |

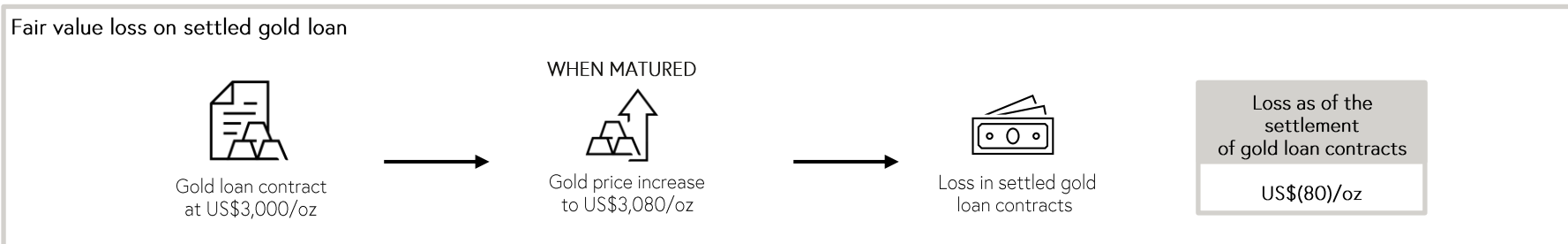
APPENDIX III – LONDON GOLD PRICE (US\$ PER OUNCE)



APPENDIX IV – ILLUSTRATION OF HEDGING MECHANISM



APPENDIX IV – ILLUSTRATION OF THE FAIR VALUE GAIN/LOSS ON GOLD LOANS

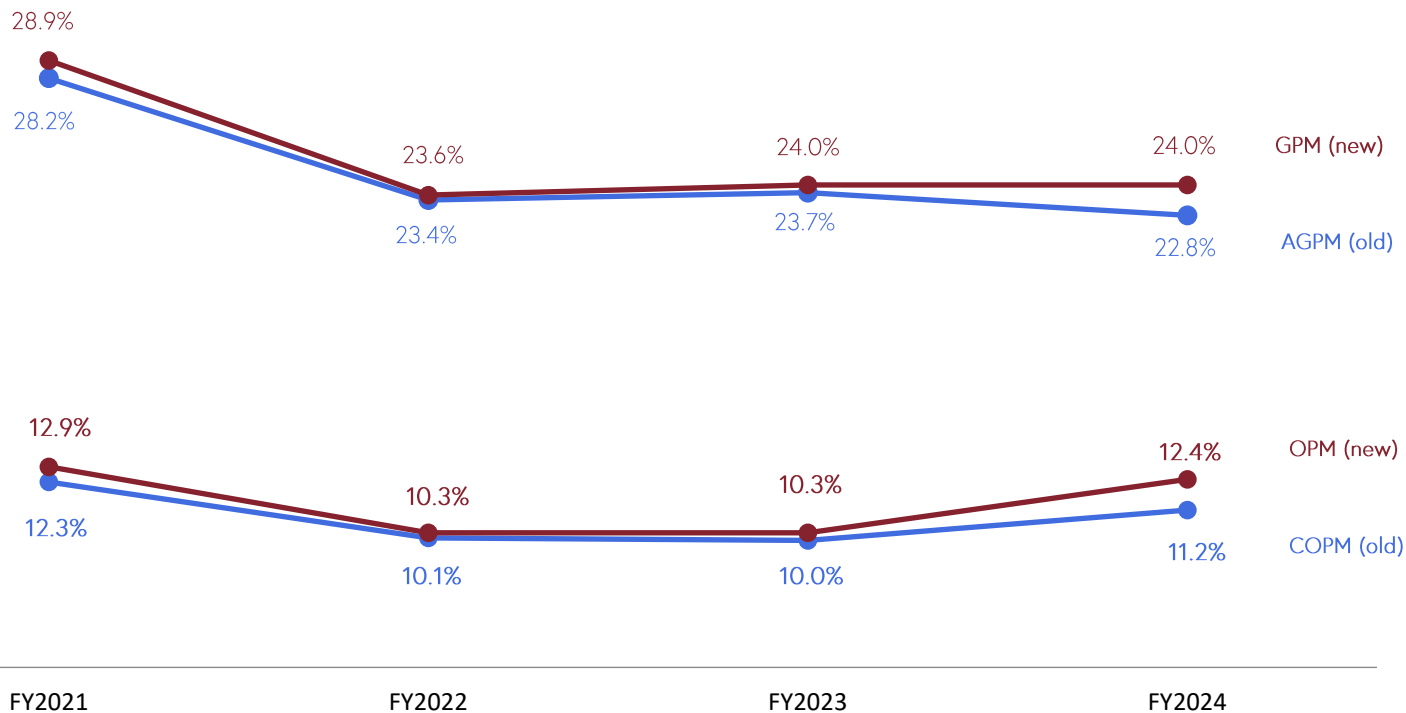


APPENDIX V – RECLASSIFICATION OF GOLD LOAN P/L IMPACT – FY2024 (HK\$ billion)

| OLD | | | | NEW | | | | |
|-------|--|--------|-------|--|--------|-------|--|--------|
| | REVENUE | 108.7 | | REVENUE | 108.7 | | REVENUE | 108.7 |
| | COGS @ historical cost | (82.7) | | COGS @ historical cost | (82.7) | | COGS @ historical cost | (82.7) |
| | + Realised gain/loss on gold loan | (1.2) | | + FV change of gold loan | (3.7) | | | |
| | | | | Realised gain/loss on gold loan | | | | |
| | | | | Unrealised gain/loss on gold loan | | | | |
| <hr/> | | | <hr/> | | | <hr/> | | |
| | ADJUSTED GP | 24.8 | | REPORTED GP | 22.3 | | REPORTED GP | 26.0 |
| | +Other income - SG&A | (12.6) | | +Other income - SG&A | (12.6) | | +Other income - SG&A | (12.6) |
| <hr/> | | | <hr/> | | | <hr/> | | |
| | CORE OPERATING PROFIT | 12.2 | | OPERATING PROFIT | 9.7 | | OPERATING PROFIT | 13.4 |
| | + Unrealised gain/loss on gold loan | (2.5) | | | | | + FV change of gold loan | (3.7) |
| | | | | | | | Realised gain/loss on settled contracts | |
| | | | | | | | Unrealised gain/loss on unsettled contracts | |
| | Other gain/loss + other expense + net finance cost | (1.0) | | Other gain/loss + other expense + net finance cost | (1.0) | | Other gain/loss + other expense + net finance cost | (1.0) |
| <hr/> | | | <hr/> | | | <hr/> | | |
| | PBT | 8.7 | | PBT | 8.7 | | PBT | 8.7 |

APPENDIX VI – RECLASSIFICATION OF GOLD LOAN IMPACT

Underlying trend is similar before and after the reclassification



APPENDIX VII – PRODUCT INNOVATION AND STRATEGIC BRAND COLLABORATIONS TO ENHANCE BRAND DESIRABILITY



APPENDIX VIII – OUR SUSTAINABILITY

Sustainability 2049

ENVIRONMENT

Conserve • Preserve

PEOPLE

Cultivate • Collaborate

INDUSTRY

Innovate • Advocate



Circularity

Procure precious metals from recycled sources

- Increase recycled gold content in product portfolio
- Introduce collections made with 100% Recycled Gold from 2025 onward



Traceability

Ensure traceability of raw materials from known, responsible sources

- Aim towards 100% T-MARK Diamonds Traceable to country of origin by 2029
- Aim towards 100% Precious Metals and Gemstones Traceable to origin by 2030



Low-impact Operations

Reduce environmental impacts and emissions in operations and value chain

- Achieve Net-zero Emission by 2049, reduce emissions by 50% by 2030
- Reduce usage intensity of harmful substances in jewellery production
- Reduce Environmental Impact of Packaging Materials by 50% by 2030



Chinese Culture

Preserve and cultivate an appreciation of Chinese culture among audiences of all background and generations

- Promote Chinese culture (Towards 15% world population by 2030)



Future Talents

Nurture and develop NEXT-GEN talents to realise their creative potential



Well-being for All

Ensure protection of human rights in value chain

- Ensure 100% protection of human rights in raw material value chain
- Enhance family well-being of employees and those in the broader communities



Recycled and Traceable Gold Jewellery Standards

Develop an industry standard for recycled gold jewellery and for gold jewellery traceability to known and responsible sources



Clean Jewellery Production

Develop a clean jewellery production standard

Key Programmes

- MONOLOGUE 100% Recycled Gold Collection
- CTF 100% Recycled Gold Collection

- T-MARK traceability
- Newly sourced T-MARK diamond and gemstones traceable to country

- Green Office Guide
- Replace, adjust process to reduce use of harmful substances
- Customer packaging reduction programme
- More environmentally-friendly packaging

- BJ and HK Palace Museum Partnerships
- CUHK Ancient Gold Craftsmanship Research and Education

- CTF Jewellery International Talent Platform

- Supplier Best Practice Principles and due diligence
- Family Well-being Index, family friendly project, internal and community family well-being programmes

- Industry standard for recycled gold jewellery
- Industry standard for traceable gold jewellery

- Industry standard for reduced use of harmful substances in jewellery production

APPENDIX VIII – OUR SUSTAINABILITY FY2025 HIGHLIGHTS



ENVIRONMENT

Circularity

- Launched MONOLOGUE 100% recycled gold products to champion circularity
- Expanded number of stores offering gold buyback services; planned to enhance gold value-added exchange programme

Traceability

- All newly sourced T•MARK Diamonds ≥ 0.08 ct traceable to the country of origin since April 2025
- 179 suppliers screened under OECD-aligned due diligence against, with no high-risk findings to date

Low-Impact Operations

- Scope 1 & 2 GHG emissions, water use and production waste intensities down by 18%, 37% and 41% respectively vs FY2019
- Rolled out Green Office Guide to promote an environmentally conscious culture
- Replaced 2 carcinogens from key production steps and began waste-acid-reuse trials
- Expanded packaging opt-out option
- Pledged to the Packaging Reduction Charter launched by the Environmental Protection Department to drive sustainable packaging



PEOPLE

Chinese Culture

- Embarked on separate partnerships with the Palace Museum in Beijing and Hong Kong, reaching >486,000 people with educational workshops and exhibitions
- Debuted Chow Tai Fook Palace Museum Collection, bridging traditional craftsmanship and contemporary design

Future Talents

- Reached >4,600 young talents through Internship, education activities and visits

Well-being for All

- Benefited 1,610 people from our family well-being activities across Hong Kong and Mainland China



INDUSTRY

Recycled and Traceable Gold

- Research and information collection in preparation for recycled gold industry standard
- Committed to higher recycled-gold content and set up dedicated production lines for precise tracking

Clean Production

- Completed a production-chemicals baseline audit – first steps toward a clean-production standard

APPENDIX VIII – OUR SUSTAINABILITY

Reporting principles and recognitions

Reporting principles

In additions to the Environmental, Social and Governance Reporting Guide of HKEX, our sustainability disclosure is also prepared with reference to the recommendations from:

- Global Reporting Initiative Sustainability Reporting Standards
- The Task Force on Climate-Related Financial Disclosures

Recognitions

Constituent of Hang Seng Corporate Sustainability Index Series



Constituent of FTSE4Good Developed Index



Constituent of Dow Jones Best-in-class World Index & Dow Jones Best-in-class Asia Pacific Index



Member of the S&P Global Sustainability Yearbook (China) 2025



MSCI ESG Rating



CDP Climate Assessment 2024 – B
CDP Water Security Assessment 2024 – B-



Member of Sustainalytics 2025 ESG Top-Rated Company (Asia Pacific)



APPENDIX IX – HURUN CHINESE LUXURY CONSUMER SURVEY

Top 10 favourable jewellery brands of high-net-worth individuals

| 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| Bulgari | Bulgari | Bulgari | Bulgari | Bulgari |
| Cartier | Cartier | Cartier | Cartier | Cartier |
| Van Cleef & Arpels | Van Cleef & Arpels | Van Cleef & Arpels | Van Cleef & Arpels | Van Cleef & Arpels |
| Tiffany & Co. | Tiffany & Co. | Tiffany & Co. | Tiffany & Co. | Tiffany & Co. |
| Chanel | Chanel | Chanel | Chow Tai Fook | Chow Tai Fook |
| Chaumet | Chaumet | Chow Tai Fook | Chanel | Chanel |
| Piaget | Chow Tai Fook | Piaget | Boucheron | Boucheron |
| Chow Tai Fook | Harry Winston | Chaumet | Piaget | Piaget |
| Montblanc | Montblanc | Harry Winston | Chaumet | De Beers |
| Harry Winston | Piaget | Chopard | Laopu Gold | Laopu Gold |

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