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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated June 18, 2025 (the “Prospectus”) issued by Zhou Liu Fu Jewellery Co., Ltd. (the “Company”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.*

*In connection with the Global Offering, China Securities (International) Corporate Finance Company Limited as stabilizing manager (the “Stabilization Manager”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, July 23, 2025). Such Stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, July 23, 2025). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.*

*Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, June 26, 2025)).*

**ZHOU LIU FU JEWELRY**  
**Zhou Liu Fu Jewellery Co., Ltd.**  
**周六福珠宝股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 46,808,000 H Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 4,680,800 H Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 42,127,200 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option)</b>
<b>Offer Price</b>	<b>: HK\$24.00 per H Share plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)</b>
<b>Nominal value</b>	<b>: RMB1.00 per H Share</b>
<b>Stock code</b>	<b>: 6168</b>

*Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



*Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



*Joint Bookrunners and Joint Lead Managers (in alphabetical order)*



**APPLICATION FOR LISTING ON THE STOCK EXCHANGE**

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option and the H Shares to be converted from the Unlisted Shares).

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, June 26, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, June 26, 2025.

**IMPORTANT NOTICE TO INVESTORS:  
FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus to the public in relation to the Hong Kong Public Offering.**

**The prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at <http://www.zlf.cn/>. If you require a printed copy of the prospectus, you may download and print from the website addresses above.**

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

**If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.**

Please refer to “How to Apply for Hong Kong Offer Shares” in the prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 100 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below. No application for any other number of Hong Kong Offer Shares will be considered and such an application is liable to be rejected.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, your **broker** or **custodian** may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>
100	2,424.20	2,000	48,484.08	10,000	242,420.40	300,000	7,272,612.00
200	4,848.41	2,500	60,605.10	20,000	484,840.80	400,000	9,696,816.00
300	7,272.61	3,000	72,726.12	30,000	727,261.20	500,000	12,121,020.00
400	9,696.81	3,500	84,847.15	40,000	969,681.60	600,000	14,545,224.00
500	12,121.02	4,000	96,968.15	50,000	1,212,102.00	700,000	16,969,428.00
600	14,545.22	4,500	109,089.18	60,000	1,454,522.40	800,000	19,393,632.00
700	16,969.43	5,000	121,210.20	70,000	1,696,942.80	900,000	21,817,836.00
800	19,393.63	6,000	145,452.25	80,000	1,939,363.20	1,000,000	24,242,040.00
900	21,817.83	7,000	169,694.28	90,000	2,181,783.60	1,500,000	36,363,060.00
1,000	24,242.05	8,000	193,936.32	100,000	2,424,204.00	2,340,400 <sup>(1)</sup>	56,736,070.41
1,500	36,363.05	9,000	218,178.35	200,000	4,848,408.00		

- (1) Maximum number of Hong Kong Offer Shares you may apply for.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- the Hong Kong Public Offering of initially 4,680,800 H Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 42,127,200 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide For New Listing Applicants issued by the Stock Exchange (the “**Guide**”) Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Chapter 4.14 of the Guide, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed “Structure of the Global Offering – the Hong Kong Public Offering – Reallocation” in the Prospectus, the maximum total number of Offer Shares available under the Hong Kong Public Offering shall be 9,361,600 Offer Shares, representing twice the total number of Offer Shares initially available under the Hong Kong Public Offering).

## **PRICING**

The Offer Price is HK\$24.00 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$2,424.20 for one board lot of 100 H Shares.

## EXPECTED TIMETABLE

Hong Kong Public Offering commences . . . . . 9:00 a.m. on  
Wednesday, June 18, 2025

Latest time for completing electronic applications  
under the **White Form eIPO** service through  
the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) . . . . . 11:30 a.m. on  
Monday, June 23, 2025

Application lists open . . . . . 11:45 a.m. on  
Monday, June 23, 2025

Latest time for (a) completing payment for  
**White Form eIPO** applications by effecting  
internet banking transfer(s) or PPS  
payment transfer(s) and (b) giving  
**electronic application instructions** to HKSCC . . . . . 12:00 noon on  
Monday, June 23, 2025

If you are instructing your broker or custodian who is a HKSCC Participant to apply for Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions, which may be different from the latest time as stated above.

Application lists close . . . . . 12:00 noon on  
Monday, June 23, 2025

Announcement of the level of applications  
in the Hong Kong Public Offering, the level  
of indications of interest in the International  
Offering and the basis of allocation  
of the Hong Kong Offer Shares to be published  
on the website of the Stock Exchange at  
[www.hkexnews.hk](http://www.hkexnews.hk) and our website at  
<https://www.zlf.cn/> . . . . . no later than 11:00 p.m. on  
Wednesday, June 25, 2025

Results of allocation in the Hong Kong Public Offering to be available through a variety of channels as described in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus, including through:

- (1) the designated results of allocation  
website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk)  
(alternatively: [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment))  
with a “search by ID” function from ..... 11:00 p.m. on  
Wednesday, June 25, 2025 to  
12:00 midnight on  
Tuesday, July 1, 2025
  
- (2) the allocation results telephone enquiry  
line by calling +852 2862 8555 between  
9:00 a.m. and 6:00 p.m. on ..... Thursday, June 26, 2025,  
Friday, June 27, 2025,  
Monday, June 30, 2025  
and Wednesday, July 2, 2025

H Share certificates in respect of wholly or  
partially successful applications to be  
dispatched or deposited  
into CCASS on or before ..... Wednesday, June 25, 2025

**White Form** e-Refund payment instructions  
or refund checks in respect of wholly  
or partially unsuccessful applications  
(or wholly successful applications,  
if applicable) to be dispatched on or before ..... Thursday, June 26, 2025

Dealings in H Shares on the Stock Exchange  
to commence at. .... 9:00 a.m. on  
Thursday, June 26, 2025

## SETTLEMENT

Subject to the granting of listing of, and permission to deal in, our H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, our H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in our H Shares on the Stock Exchange or any other date as HKSCC chooses. Settlement of any transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for our H Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.

## ELECTRONIC APPLICATION CHANNELS

**The Hong Kong Public Offering period will begin at 9:00 a.m. on Wednesday, June 18, 2025 and end at 12:00 noon on Monday, June 23, 2025 (Hong Kong time).**

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
White Form eIPO service	at <a href="http://www.eipo.com.hk">www.eipo.com.hk</a>	Applicants who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 am on Wednesday, June 18, 2025 to 11:30 am on Monday, June 23, 2025, Hong Kong time.  The latest time for completing full payment of application monies will be 12:00 noon on Monday, June 23, 2025, Hong Kong time.

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
<b>HKSCC EIPO channel</b>	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicants who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions, and you are advised not to wait until the last day for applications to apply for Hong Kong Offer Shares.

## **PUBLICATION OF RESULTS**

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at <https://www.zlf.cn/> by no later than 11:00 p.m. on Wednesday, June 25, 2025 (Hong Kong time).

The results of allocations and identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, June 26, 2025, provided that the Global Offering has become unconditional in all respects at or before that time. Investors who trade H Shares on the basis of publicly available allocation details or prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, June 26, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, June 26, 2025.

The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 6168.

This announcement is available for viewing on the website of the Company at <https://www.zlf.cn/> and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

By order of the Board  
**Zhou Liu Fu Jewellery Co., Ltd.**  
周六福珠宝股份有限公司  
**Mr. LI Weizhu**

*Chairman of the Board and Executive Director*

Hong Kong, June 18, 2025

*As of the date of this announcement, the Directors and proposed directors of the Company are: Mr. LI Weizhu, Mr. LI Weipeng, Mr. XIE Mingyu and Mr. ZHONG Xipeng as executive directors, Ms. ZHONG Yingqin as non-executive director, and Mr. LAU Kwok Fan, Ms. YANG Lan and Mr. GUO Qiuquan as proposed independent non-executive directors.*