

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.

This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. Neither this announcement nor any copy hereof may be taken into or distributed in the United States.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The New Shares and the Bonds mentioned herein have not been, and will not be, registered under the Securities Act, and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the New Shares or the Bonds will be made in the United States.

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

ANNOUNCEMENT

COMPLETION OF ISSUE OF HK\$8,800,000,000 0.375 PER CENT. CONVERTIBLE BONDS DUE 2030

Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



Reference is made to the announcement of the Company dated 16 June 2025 in relation to the issue of the Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all the conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and completion of the subscription and issuance of the Bonds took place on 30 June 2025. The Bonds are expected to be listed on the Hong Kong Stock Exchange on or around 2 July 2025. The Company has obtained the approval for the listing of, and permission to deal in, the New Shares on the Hong Kong Stock Exchange.

The Bonds are in an aggregate principal amount of HK\$8,800,000,000 and have been placed by the Manager to no less than six (6) independent Placees (who are professional investors as defined in the SFO). To the best of the Directors' knowledge, information and belief as at the date of this announcement, each of the Placees of the Bonds (and their respective ultimate beneficial owners) is an Independent Third Party of the Company. The Company currently intends to use the Net Proceeds of approximately HK\$8,715 million from the issue of the Bonds for the development and financing of the gold jewellery business, stores upgrades and strategic expansion in domestic and international markets, and general working capital.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY UPON CONVERSION OF THE BONDS

The following table illustrates (1) the shareholding structure immediately before the Concurrent Share Buy-back; (2) the existing shareholding structure as at the date of this announcement; and (3) the shareholding structure assuming the Bonds are fully converted into New Shares at the initial Conversion Price of HK\$17.32 each; on the assumptions that (a) there will be no other change to the share capital of the Company from the date of this announcement until the conversion of the Bonds in full, save for the issue of New Shares as a result of the conversion of the Bonds in full (as the case may be); and (b) the Bondholders do not and will not hold any Shares other than the New Shares.

As at the date of the Announcement, the Company expected to purchase 122,369,447 Shares under the Concurrent Share Buy-back, at a price of HK\$12.83 per Share. On 17 June 2025, the Company repurchased 122,369,400 Shares under the Concurrent Share Buy-back, at a price of HK\$12.83 per Share. 122,369,400 Shares were subsequently cancelled on 24 June 2025.

The following table does not take into account the effect of the Stock Borrowing and Lending Agreement.

Shareholder	Immediately before the Concurrent Share Buy-back		Existing (as at the date of this announcement)		Assuming the Bonds are fully converted into New Shares at the initial Conversion Price	
	No. of Shares	% of issued ordinary share capital of the Company	No. of Shares	% of issued ordinary share capital of the Company	No. of Shares	% of issued ordinary share capital of the Company
Chow Tai Fook Capital Limited	7,239,320,185	72.49%	7,239,320,185	73.38%	7,239,320,185	69.79%
Cheng Kam Chiu, Stewart ¹	507,262,572	5.08%	507,262,572	5.14%	507,262,572	4.89%
Cheng Yu Wai	506,541,354	5.07%	506,541,354	5.13%	506,541,354	4.88%
Other Shareholders ²	1,734,189,889	17.36%	1,611,820,489	16.34%	1,611,820,489	15.54%
Bondholders	-	-	-	-	508,083,141	4.90%
Total	<u>9,987,314,000</u>	<u>100%</u>	<u>9,864,944,600</u>	<u>100%</u>	<u>10,373,027,741</u>	<u>100%</u>

Notes:

¹ As at 31 March 2025, Mr. Cheng Kam Chiu, Stewart held more than one-third of the total shares in each of Yueford Corporation and Manor Investment Holdings Ltd and accordingly he was deemed to have an interest in the 506,541,354 Shares held by Yueford Corporation and the 319,218 Shares held by Manor Investment Holdings Ltd. Together with the 402,000 Shares directly held by him, Mr. Cheng Kam Chiu, Stewart had an aggregate interest in 507,262,572 Shares.

² Including individuals, institutions, corporates and nominees.

As at the date of this announcement, the Company has 422,800 treasury shares and does not have any intention to transfer such treasury shares as the New Shares upon the Bondholders' exercise of the Conversion Rights of the Bonds.

By order of the Board
Chow Tai Fook Jewellery Group Limited
Cheng Ping-Hei, Hamilton
Joint Company Secretary

Hong Kong, 30 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.