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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)

(Stock Code: 6168)

VOLUNTARY ANNOUNCEMENT
H SHARE REPURCHASE MANDATE

This announcement is made by Zhou Liu Fu Jewellery Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the latest development in the Group.

The Company has proposed to seek a mandate (the "**H Share Repurchase Mandate**") from the Shareholders' general meeting authorizing the board of directors of the Company (the "**Board**") to repurchase H shares of the Company (the "**H Shares**"), in order to safeguard the Shareholders' interests and comprehensively taking into account the Group's operating conditions and business prospects.

Pursuant to the H Share Repurchase Mandate, the total number of H Shares repurchased by the Company with its own funds or self-raised funds during the Relevant Period (as defined below) shall not exceed 10% of the total number of H Shares in issue (excluding treasury Shares and H Shares that have been repurchased but not yet cancelled, if any) as at the date of consideration and approval of the resolution on the grant of the H Share Repurchase Mandate at the relevant general meeting of the Shareholders (the "**General Meeting**"). The Company may cancel any H Shares it repurchased and/or hold them as treasury Shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

Subject to the passing of the aforementioned resolution at the General Meeting, the Board shall be authorized to deal with relevant matters relating to the H Share Repurchase Mandate, including but not limited to:

(i) to formulate and implement specific repurchase plans in accordance with the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Company's articles of association (the "**Articles of Association**") and other applicable laws and regulations, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase quantity and repurchase purpose;

(ii) to notify creditors and make announcements and handle matters related to the exercise of creditors' rights (if applicable);

(iii) to open stock accounts and capital accounts and handle the corresponding foreign exchange change registration procedures (if applicable);

(iv) upon completion of the H Share repurchase, to cancel the repurchased H Shares and to reduce the Company's registered capital accordingly;

(v) to amend to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and to complete the relevant registration and filing procedures (if applicable); and

(vi) to adjust the repurchase plan and continue to handle matters in relation to the repurchase of H Shares in accordance with the applicable laws and regulations, requirements of government departments and securities regulatory authorities, market conditions and the actual operation of the Company in the event that there are new requirements of laws and regulations and securities regulatory authorities on repurchase policies, as well as changes in market conditions, except for matters that are subject to re-voting at the general meeting as required by the relevant laws and regulations and the Articles of Association,

and the Board may delegate such authority to any one of the Directors or the management of the Company.

For the purpose of the H Share Repurchase Mandate, the "Relevant Period" means the period from the date of passing of the resolution on the grant of the H Share Repurchase Mandate at the General Meeting until whichever is the earliest of:

(i) the conclusion of the forthcoming annual general meeting of the Company to be held in 2026; or

(ii) the date on which the H Share Repurchase Mandate is revoked or varied by a special resolution at any general meeting of the Company.

The proposed grant of the H Share Repurchase Mandate is only an authorisation to the Board at the General Meeting to deal with matters relating to the repurchase of H Shares. Upon consideration and approval at the General Meeting, the Company will determine the timing for implementing any repurchase of H Shares based on the Company's actual circumstances and the market conditions, in compliance with the relevant requirements of the Listing Rules, the Articles of Association and other applicable laws and regulations. For the avoidance of doubt, the Company has no immediate plan to repurchase any H Shares as at the date of this announcement, nor does it intend to do so within six months from the date of listing of H Shares on the Stock Exchange.

The proposed grant of the H Share Repurchase Mandate is subject to the approval of the Shareholders at the General Meeting by way of special resolution. A circular containing, among other things, details of the proposed H Share Repurchase Mandate and a notice of the proposed General Meeting, will be despatched to the Shareholders in due course.

By Order of the Board
Zhou Liu Fu Jewellery Co., Ltd.
LI Weizhu
Chairman and Executive Director

Hong Kong, December 9, 2025

As at the date of this announcement, the Board comprises: 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 independent non-executive directors.