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

UNAUDITED KEY OPERATIONAL DATA FOR THREE MONTHS ENDED 30 JUNE 2026

Chow Tai Fook Jewellery Group Limited (the "Company"), together with its subsidiaries (the "Group"), hereby announce certain unaudited key operational data of the Group for the three months ended 30 June 2026 (the "First Quarter", or the "Quarter"). The unaudited key operational data in this announcement should be read in conjunction with the Company's FY2026 annual report.

KEY OPERATIONAL DATA
For the three months ended 30 June 2026

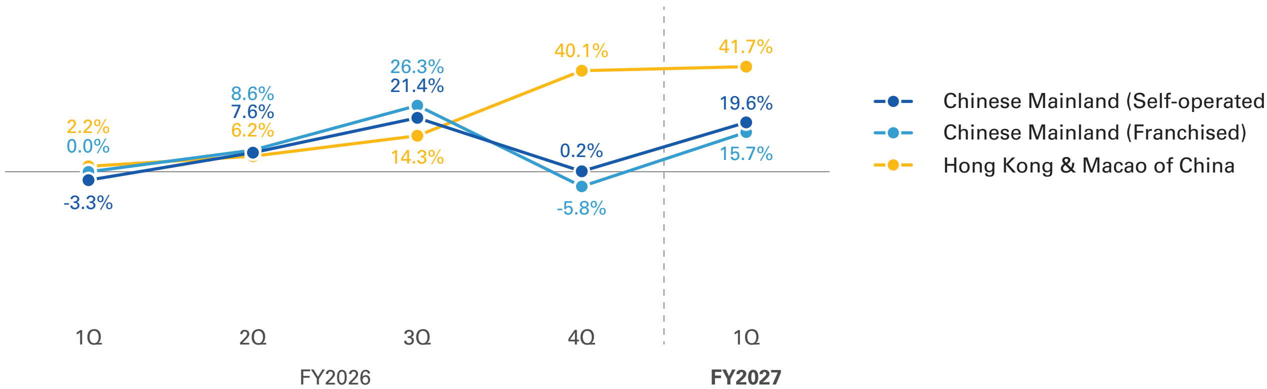
(% change compared to the same period last year)

	Group	
Retail Sales Value[1] ("RSV") growth	+15.1%	
	Chinese Mainland	**Hong Kong & Macao of China and other markets**
RSV growth	+10.7%	+44.8%
Contribution to Group RSV	83.6%	16.4%
	Chinese Mainland	**Hong Kong & Macao of China**
Same Store Sales[2] ("SSS") growth	+19.6%	+41.7%
SSS volume growth	–5.2%	+9.4%
SSSG by product		
— Fixed-price jewellery	–1.0%	+13.1%
— Weight-based gold jewellery	+38.0%	+63.7%

(1) *"Retail Sales Value" measures the sales at the ending price (VAT inclusive, if any), in respective functional currencies, of products sold to customers in the POS network and other channels.*

(2) *"Same Store Sales" for the First Quarter is the RSV from the self-operated POS of CHOW TAI FOOK JEWELLERY existing as at 30 June 2026 and which have been opened prior to 1 April 2025. RSV from franchised POS and other channels are not included.*

Same Store Sales Growth



— The Group's First Quarter performance validates the steady progress of our brand transformation and reflects resilient consumer demand across our key markets. In Chinese Mainland (the "Mainland"), SSS of self-operated stores increased by 19.6% while SSS of franchised stores up by 15.7% during the Quarter, outperforming the overall jewellery retail market. In Hong Kong and Macao, SSSG reached 41.7% in the period with Hong Kong up by 35.0% and Macao up by 64.6%, driven by positive consumption sentiment and strong customer traffic.

— The Same Store Average Selling Price ("ASP") of weight-based gold jewellery continued to strengthen during the Quarter. In the Mainland, its ASP increased to HK$10,600 (1QFY2026: HK$8,400). In Hong Kong and Macao, its ASP expanded to HK$17,100 (1QFY2026: HK$15,600).

— ASP of the fixed-price jewellery also remained resilient. In the Mainland, ASP of fixed-price gold jewellery, which includes gold products and gem-inlaid gold products, rose to HK$9,100 (1QFY2026: HK$6,500), while ASP of gem-set jewellery increased to HK$8,700 (1QFY2026: HK$8,400). In Hong Kong and Macao, ASP of fixed-price gold jewellery increased to HK$8,700 (1QFY2026: HK$5,100) and ASP of gem-set jewellery was HK$16,600 (1QFY2026: HK$16,200).

— We continued to progress our brand transformation journey, reinforcing the Group's brand positioning and driving high-quality earnings. In April, we launched the DAWN Collection, a distinctive new signature collection defined by its design, styling, colours and craftsmanship. The market response has been very promising. Its RSV reached over HK$870 million in the Quarter, exceeding management's expectations.

— High Jewellery is pivotal to our brand transformation, elevating our desirability. In June, we unveiled the Chinese Couture High Jewellery collection, which conveys a distinctive narrative of Chinese attire by translating refined sartorial elements into exquisite High Jewellery artistry. Apart from achieving strong sales and receiving highly positive feedback from our clients, the launch also generated significant engagement across social media, strengthening our position as a leading global Chinese luxury group.

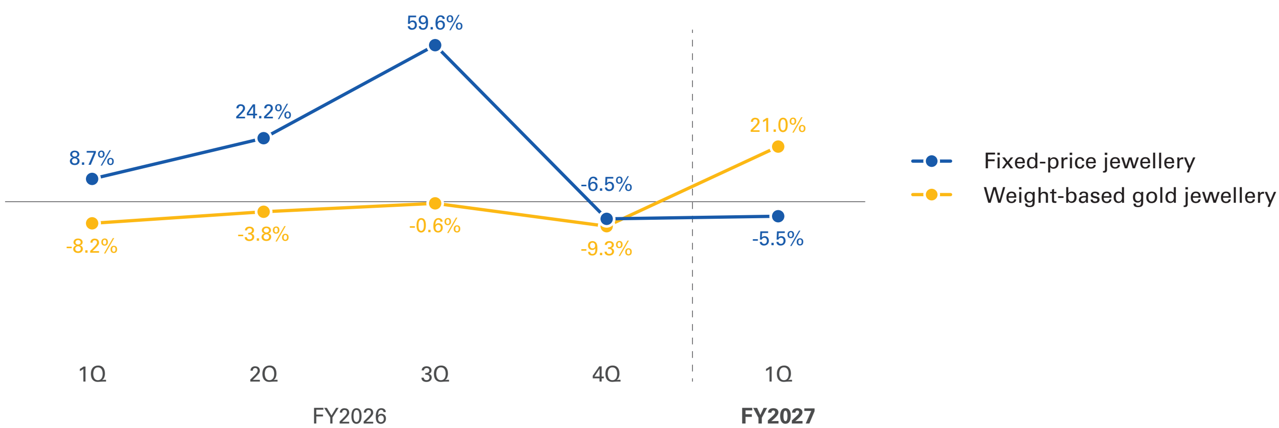
— During the Quarter, we also expanded our luxury-format store network by rolling out 4 stores in premium shopping malls like Changsha International Finance Square and Deji Plaza in Nanjing, bringing the total number of luxury-format stores in the Mainland to 12.

— In addition, we made another significant step in our international expansion with the opening of a luxury-format store at Oakridge Park in Vancouver, Canada, a world-class lifestyle hub.

RSV Analysis

<u>Chinese Mainland</u>

YoY change of respective RSV by product



— During the Quarter, softer gold prices stimulated demand for weight-based gold jewellery, driving a 21.0% increase in RSV. RSV contribution of fixed-price jewellery moderated to 29.0% (1QFY2026: 34.0%) during the Quarter, while that of weight-based gold jewellery increased to 67.2% (1QFY2026: 61.5%).

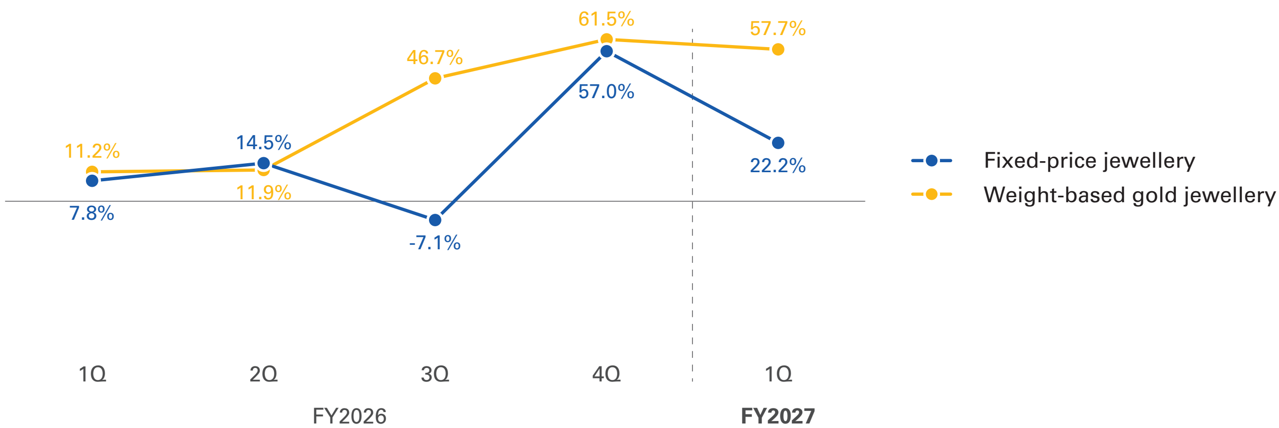
— Within fixed-price jewellery, our design-led fixed-price gold jewellery stayed resilient with RSV growth of 4.3%, demonstrating sustained consumer desire.

— RSV of e-commerce in the Mainland sustained growth of 28.9% year-on-year in the Quarter, supported by our ongoing targeted marketing and product initiatives which fuelled a solid 618 shopping festival performance. Its contribution to the Mainland business was 8.9% in RSV and 19.4% in volume during the Quarter.

— RSV contribution of franchised CHOW TAI FOOK JEWELLERY stores in the Mainland approximated 63.5% (1QFY2026: 69.1%) during the Quarter, as a result of ongoing network optimisation.

Hong Kong & Macao of China and other markets

YoY change of respective RSV by product



Note: The percentages calculated are subject to minor rounding differences.

— RSV contribution of fixed-price jewellery was 25.5% (1QFY2026: 33.5%) during the Quarter, while that of weight-based gold jewellery was 70.1% (1QFY2026: 64.4%).

POS Network

As at	**31.3.2025 Total**	**31.3.2026 Total**	**Addition**	**Reduction**	**Net**	**30.6.2026 Total**
CHOW TAI FOOK JEWELLERY	**6,423**	**5,460**	**18**	**(273)**	**(255)**	**5,205**
Chinese Mainland[1]	6,274	5,305	14	(272)	(258)	5,047[2]
Hong Kong & Macao of China	87	92	1	–	1	93
Other markets	62	63	3	(1)	2	65
Other brands	**221**	**229**	**6**	**(6)**	**–**	**229**
Chinese Mainland	213	219	6	(6)	–	219
Hong Kong & Macao of China	1	3	–	–	–	3
Other markets	7	7	–	–	–	7
Total	**6,644**	**5,689**	**24**	**(279)**	**(255)**	**5,434**

(1) CTF Watch excluded
(2) 69.4% of CHOW TAI FOOK JEWELLERY POS were in franchised format

— We stay focused on sustaining market leadership and strengthening network resilience by transitioning away from locations that are less aligned with our evolving brand positioning, while opening higher-productivity stores in prime, high-footfall locations.

— During the Quarter, we selectively opened 14 CHOW TAI FOOK JEWELLERY POS in the Mainland and closed 272 POS, resulting in a net closure of 258 POS.

— In Hong Kong, Macao and other markets, we opened 1 POS in Hong Kong and net opening of 2 POS in other markets for CHOW TAI FOOK JEWELLERY in the Quarter.

CAUTION STATEMENT

The Board wishes to remind investors that the above unaudited operational update is based on the Company's internal records and management accounts for the three months ended 30 June 2026 which have not been reviewed or audited by auditors of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 July 2026

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 and Mr. Suen Chi-Keung, Peter; and the independent non-executive directors are 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, Mr. Tang Ying-Cheung, Eric and Ms. Wong Ching-Ying, Belinda.