THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhou Liu Fu Jewellery Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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)

(1) PROFIT DISTRIBUTION PLAN FOR THE HALF YEAR OF 2026 AND (2) NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

A notice convening the 2026 second extraordinary general meeting of the Company ("**EGM**") to be held at Conference Room (West), 4/F, Building 1, Shuibei Petrochemical Industrial Zone, Cuizhu North Road, Luohu District, Shenzhen, Guangdong, PRC at 10 a.m. on Thursday, September 24, 2026 is set out in this circular.

Enclosed please find the form of proxy for use at the EGM. If you wish to appoint a proxy to attend the EGM, you must complete the accompanying form of proxy in accordance with the instructions printed thereon and deliver it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time fixed for holding the EGM (i.e. before 10 a.m. on Wednesday, September 23, 2026). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should the Shareholder so wish.

All dates and times in this circular refer to Hong Kong dates and times.

August 28, 2026

CONTENTS

In this circular, unless the context otherwise requires, the following terms shall have the following meanings:

"Board" or "Board of Directors"	The board of Directors of our Company
"China" or "PRC"	The People's Republic of China, but for the purposes of this circular only, excluding Hong Kong of China, Macau of China and Taiwan of China
"our Company" or "the Company"	Zhou Liu Fu Jewellery Co., Ltd. is a joint stock limited liability company established under the laws of the PRC on April 28, 2004, and its H shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6168)
"Director(s)"	Director(s) of our Company
"Extraordinary General Meeting" or "EGM"	The Company will hold its second extraordinary general meeting of 2026 at 10 a.m. on Thursday, September 24, 2026, at Conference Room (West), 4/F, Building 1, Shuibei Petrochemical Industrial Zone, Cuizhu North Road, Luohu District, Shenzhen, Guangdong, PRC
"H Share(s)"	Overseas listed Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in HK dollars and are listed on the Hong Kong Stock Exchange
"H Shareholder(s)"	Holder(s) of H shares
"HK$" or "HK dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"HK" or "Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	August 28, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

"RMB" or "Renminbi"	Renminbi, the lawful currency of China
"Shareholder(s)"	Shareholder(s) of the Company
"Share(s)"	The ordinary shares in the capital of our Company with a nominal value of RMB1.00 each
"treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	Per cent

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Executive Directors
Mr. LI Weizhu *(Chairman)*
Mr. LI Weipeng *(Vice Chairman)*
Mr. XIE Mingyu
Mr. ZHONG Xipeng

Non-executive Director
Ms. ZHONG Yingqin

Independent non-executive Directors
Mr. LAU Kwok Fan
Ms. YANG Lan
Mr. GUO Qiuquan

Registered Office
2301-2409, Zhongguan Business Building
No. 3031 Taibai Road, Dongxiao Street,
Dongxiao Community
Luohu District, Shenzhen
Guangdong
PRC

Principal Place of Business in Hong Kong
40F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

Dear sirs,

(1) PROFIT DISTRIBUTION PLAN FOR THE HALF YEAR OF 2026 AND (2) NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

This circular is intended to provide you with notice of the Extraordinary General Meeting and information regarding the resolution to be considered at the Extraordinary General Meeting, so that you may make an informed decision on whether to vote for or against the proposed resolution at the Extraordinary General Meeting.

2. MATTERS TO BE DEALT WITH AT THE EXTRAORDINARY GENERAL MEETING

Profit Distribution Plan for the Half Year of 2026

At the Extraordinary General Meeting, an ordinary resolution will be proposed for Shareholders' consideration and approval of the profit distribution plan for the first half year of 2026.

Proposed interim dividend

Based on the Group's operating conditions, the Board of Directors recommends that an interim dividend of RMB0.44 per ordinary share (including taxes) be paid in cash for the first half of 2026. As of the date of the Board of Directors' meeting approving the profit distribution plan (i.e., August 28, 2026), the total number of ordinary shares issued by the Company was 440,616,028 shares (including 13,550,000 repurchased Shares held as treasury shares of the Company as at the Latest Practicable Date). Based on this calculation, the total interim dividend proposed for distribution is approximately RMB187,909,052.32 (including taxes), subject to the actual aggregate amount of the cash dividend to be paid in accordance with the total number of Shares (excluding the treasury shares, if any) on the record date for the payment of the interim dividend while maintaining an unchanged distribution amount per Share, which will be announced separately by the Company. For the avoidance of doubt, any treasury Shares held by the Company are not entitled to the proposed interim dividend.

The proposed interim dividend will be denominated and declared in RMB. The dividend on unlisted Shares, Shares held via Hong Kong Stock Connect, and H Shares under the H Share Full Circulation Scheme will be paid in RMB, while the dividend on other H Shares will be paid in HK dollars. The exchange rate for interim dividends payable in Hong Kong dollars shall be the average exchange rate of the Renminbi against HK dollars as announced by the People's Bank of China for the five business days prior to the date of approval of the interim dividend at the Extraordinary General Meeting.

Subject to the approval of the profit distribution plan by the Shareholders at the Extraordinary General Meeting, the interim dividend is expected to be paid on Friday, October 30, 2026 to Shareholders whose names appear on the register of members of the Company on Tuesday, October 6, 2026.

To determine the entitlement to the proposed interim dividend, subject to the approval of the Extraordinary General Meeting, the register of members of the Company will be closed from Wednesday, September 30, 2026 to Tuesday, October 6, 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed interim dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, September 29, 2026.

This proposal has been considered and approved by the Board of Directors on August 28, 2026, and is now submitted to the Extraordinary General Meeting for approval as an ordinary resolution.

Dividend Taxation

Pursuant to the applicable provisions of the Corporate Income Tax Law of the People's Republic of China and its implementing regulations, as well as the Announcement of the State Taxation Administration on Certain Matters With Respect to Withholding Corporate Income Tax on Dividends Distributed by Chinese Resident Enterprises to Non-resident Enterprise H-share Shareholders (State Taxation Administration Announcement No.897 of 2008) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), when the Company distributes dividends to overseas non-resident enterprise shareholders of H shares (including the Company's H shares registered in the name of HKSCC Nominees Limited, but excluding the Company's H shares registered under the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as the nominee holder on behalf of investors under the Hong Kong Stock Connect and the H share full circulation scheme), the Company will withhold and pay corporate income tax at the rate of 10%. After receiving the dividends, non-resident enterprise shareholders may apply, either directly or through their authorised representatives, to the competent tax authority of the Company for the benefit of the relevant tax agreement (arrangement) by providing documentation to prove that they are the beneficial owners meeting the requirements set out in the tax agreement (arrangement).

Pursuant to the Notice of the State Administration of Taxation on Issues Concerning the Administration of Individual Income Tax Collection after the Abolition of Guo Shui Fa [1993] No. 045 (the "**Notice**", Guo Shui Han [2011] No. 348) promulgated by the State Administration of Taxation on 28 June 2011, dividends distributed by a Chinese non-foreign-invested enterprise with shares listed in Hong Kong to its overseas resident individual shareholders are generally subject to individual income tax withheld at a rate of 10%. However, the income tax rate applicable to each overseas resident individual shareholder may vary depending on the relevant tax treaty arrangements between the country or region (such as Hong Kong/Macau) of its residence and Mainland China. Accordingly, in paying dividends to individual holders of H Shares whose names appear on the register of members of H Shares of the Company on the record date, 10% of the dividends will be withheld as individual income tax, unless otherwise provided under the relevant tax laws and regulations, tax treaties or the Notice.

Pursuant to the Notice on Tax Policies Relating to the Pilot Programme of the Shanghai Hong Kong Stock Connect (Cai Shui [2014] No. 81) and the Notice on Tax Policies Relating to the Pilot Programme of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127), in respect of dividends distributed to Mainland individual shareholders who invest in the Company's H Shares through the Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as the nominee holder), the Company will withhold individual income tax at a rate of 20%. In respect of dividends distributed to Mainland securities investment fund shareholders who invest in the Company's H Shares through the Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as the nominee holder), the Company will also withhold individual income tax at a rate of 20%. In respect of the payment of interim dividends for the year to Mainland individual shareholders among the holders of H Shares under the full circulation scheme, the Company is obligated to withhold individual income tax at a rate of 20%.

Pursuant to the Notice on Tax Policies Relating to the Pilot Programme of the Shanghai Hong Kong Stock Connect (Cai Shui [2014] No. 81) and the Notice on Tax Policies Relating to the Pilot Programme of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127), in respect of dividends distributed to Mainland enterprise shareholders who invest in the Company's H Shares through the Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as the nominee holder), the Company will not withhold enterprise income tax, and the taxable amount shall be declared and paid by the Mainland enterprise shareholders themselves. Among others, dividends received by a Mainland enterprise shareholder who has continuously held the Company's H Shares for a full period of twelve months shall be exempt from enterprise income tax.

Holders of H Shares of the Company are advised to consult their own tax advisers with respect to the tax implications under the relevant countries (or regions) of owning and disposing of H Shares of the Company.

3. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS, SUSPENSION OF SHARE TRANSFER REGISTRATION, AND VOTING PROCEDURES

The Company will hold an Extraordinary General Meeting at 10 a.m. on Thursday, September 24, 2026, at Conference Room (West), 4/F, Building 1, Shuibei Petrochemical Industrial Zone, Cuizhu North Road, Luohu District, Shenzhen, Guangdong, PRC. Notice of the Extraordinary General Meeting is set out on pages EGM-1 to EGM-2 of this circular.

To determine the entitlement to attend and vote at the EGM, the Company will close the register of members of the Company on Monday, September 21, 2026 to Thursday, September 24, 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer documents, together with the relevant share certificates, must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, September 18, 2026. Shareholders whose names appear on the Company's register of members as of Thursday, September 24, 2026 are entitled to attend the Extraordinary General Meeting and vote at the meeting.

The proxy appointment form applicable to the Extraordinary General Meeting has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's website (www.zlf.cn), and has been sent to H Shareholders in accordance with their chosen method of communication. Shareholders who wish to appoint a proxy to attend the Extraordinary General Meeting are requested to complete the proxy form and deliver it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, at least 24 hours before the time fixed for holding the EGM (i.e. before 10 a.m. on Wednesday, September 23, 2026). After completing and returning the proxy form, Shareholders may still attend the Extraordinary General Meeting or any adjourned meeting in person and vote at the meeting if they so wish.

In accordance with Rule 13.39(4) of the Listing Rules, the resolution at the Extraordinary General Meeting will be voted on by way of poll. An announcement regarding the voting results will be made on the websites of the Company and the Stock Exchange in accordance with the requirements of Rule 13.39(5) of the Listing Rules after the Extraordinary General Meeting.

After making all reasonable inquiries, to the best of Directors' knowledge, belief, and information, no Shareholder has any material interest in any resolution proposed at the Extraordinary General Meeting that would require them to abstain from voting at the Extraordinary General Meeting. None of the Directors has any material interest in any resolution to be proposed at the Extraordinary General Meeting.

4. RECOMMENDATIONS

The Board considers that the resolution set out in the notice of the Extraordinary General Meeting for consideration and approval by the Shareholders is in the interests of the Company and the shareholders as a whole. Therefore, the Board recommends that shareholders vote in favor of the resolution to be proposed at the Extraordinary General Meeting as set out in the notice of the Extraordinary General Meeting.

5. DISCLAIMER

This circular is provided in accordance with the Listing Rules to provide information about the Company. The Directors jointly and severally assume full responsibility for the information contained in this circular. The Directors, having made all reasonable inquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects, and does not contain any misleading or deceptive statements, nor does it omit any facts that would render any statement contained herein or this circular misleading.

6. OTHER INFORMATION

This circular is issued in both English and Chinese, but the English version shall prevail.

Yours faithfully,
By order of the Board of Directors
Zhou Liu Fu Jewellery Co., Ltd.
Li Weizhu
Chairman of the Board and executive Director

Hong Kong, August 28, 2026

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.

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)

NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

Notice is hereby given that Zhou Liu Fu Jewellery Co., Ltd. (the "**Company**") will hold its second extraordinary general meeting (the "**EGM**") at 10 a.m. on Thursday, September 24, 2026, at Conference Room (West), 4/F, Building 1, Shuibei Petrochemical Industrial Zone, Cuizhu North Road, Luohu District, Shenzhen, Guangdong, PRC, to consider and, if appropriate, approve the following resolution (with or without amendments). For details of the resolution, please refer to the circular of the Company dated August 28, 2026 (the "**Circular**"). Unless the context otherwise requires, the terms used in this notice shall have the same meanings as defined in the Circular.

ORDINARY RESOLUTION

1. To consider and approve the Company's profit distribution plan for the first half year of 2026.

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

Hong Kong, August 28, 2026

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.

Notes:

1. In order to determine the eligibility of shareholders to attend and vote at the EGM, the Company will close the register of members of the Company from Monday, September 21, 2026 to Thursday, September 24, 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer documents, together with the relevant share certificates, must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, September 18, 2026. Shareholders whose names appear on the Company's register of members as of Thursday, September 24, 2026 are entitled to attend the EGM and vote at the meeting.

2. Shareholders entitled to attend and vote at the EGM may appoint one or more persons to attend and vote in his/her/its stead. The proxy needs not be a shareholder of the Company. If more than one proxy is appointed, the appointment must specify the number and class of shares in respect of which each proxy is so appointed.

   The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her/its attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

   The proxy appointment forms and the notarized power of attorney or other authorisation documents (if any) must be delivered to the Company's H share share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the time appointed for the EGM or any adjourned meeting (as the case may be) (i.e. before 10 a.m. on Wednesday, September 23, 2026). Such appointment shall be deemed valid only if received by the Company at the above address on or before the time specified above. After completing and returning the proxy form, shareholders may still attend the EGM or any adjourned meeting in person and vote at the meeting if they so wish.

3. If the attending shareholder is a legal entity, its legal representative shall present proof of identity, valid proof of legal representative status, and shareholding certificates. Where a representative is appointed to attend the meeting, he/she shall produce his/her own identification card and the written authorization letter issued by the relevant shareholder according to law.

4. In accordance with Rule 13.39(4) of the Listing Rules, except in certain exceptional circumstances, any vote by shareholders at a general meeting must be conducted by way of a poll. Therefore, the voting on the resolution contained in the notice of the EGM will be conducted by way of a poll.

5. The EGM is expected to last half a day. Shareholders or their appointed proxies attending the EGM (or any adjourned meeting thereof) must present their identity documents. Shareholders or their appointed proxies attending the EGM shall be responsible for their own transportation and accommodation expenses.