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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 THE THREE MONTHS ENDED 31 DECEMBER 2025

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 31 December 2025 (the “Third Quarter”, or the “Quarter”). The unaudited key operational data in this announcement should be read in conjunction with the Company’s interim report 2025/2026.

KEY OPERATIONAL DATA

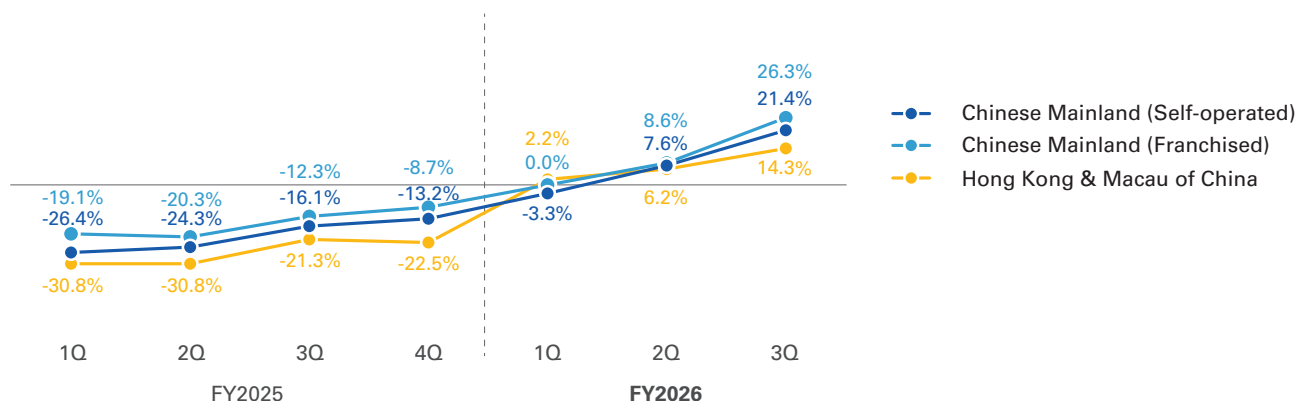
For the three months ended 31 December 2025

| | (% change compared to the same period last year) | |
|--|--|---|
| | Group | |
| Retail Sales Value ⁽¹⁾ (“RSV”) growth | +17.8% | |
| | Chinese Mainland | Hong Kong & Macau of China and other markets |
| RSV growth | +16.9% | +22.9% |
| Contribution to Group RSV | 84.8% | 15.2% |
| | Chinese Mainland | Hong Kong & Macau of China |
| Same Store Sales ⁽²⁾ (“SSS”) growth | +21.4% | +14.3% |
| SSS volume growth | –13.9% | –21.6% |
| SSSG by product | | |
| — Fixed-price jewellery | +53.4% | –14.9% |
| — Weight-based gold jewellery | +13.1% | +43.2% |

⁽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 Third Quarter is the RSV from the self-operated POS of CHOW TAI FOOK JEWELLERY existing as at 31 December 2025 and which have been opened prior to 1 April 2024. RSV from franchised POS and other channels are not included.

Same Store Sales Growth

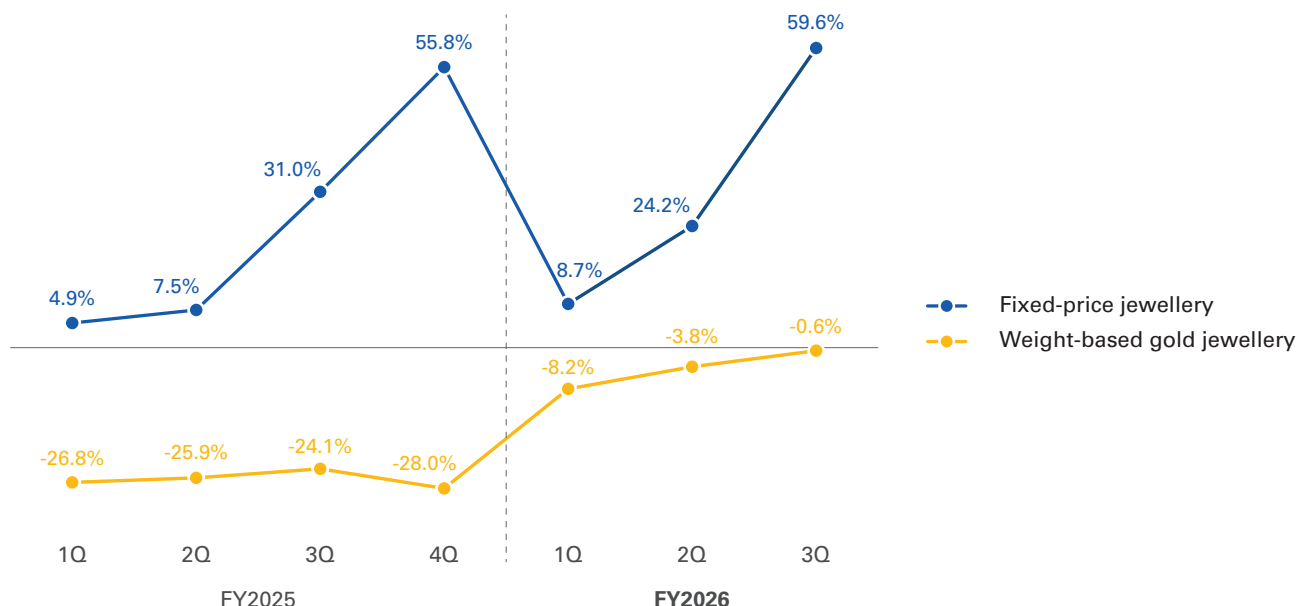


- During the Third Quarter, we continued to see a steady recovery in consumer sentiment toward jewellery spending. Both Chinese Mainland (the “Mainland”) and Hong Kong and Macau recorded accelerated sales momentum during the period. In the Mainland, SSSG of self-operated stores enhanced to 21.4% while SSSG of franchised stores reached 26.3% during the Quarter. Excluding the watches business, SSS of self-operated stores increased by 25.6% during the period. In Hong Kong and Macau, SSS grew by 14.3% year-on-year with Hong Kong up by 10.1% and Macau up by 31.3%.
- The Same Store Average Selling Price (“ASP”) of weight-based gold jewellery stayed strong during the Quarter. In the Mainland, its ASP increased to HK\$11,000 (3QFY2025: HK\$7,300). In Hong Kong and Macau, its ASP expanded to HK\$20,100 (3QFY2025: HK\$13,300).
- ASP within the fixed-price jewellery demonstrated resilience. In the Mainland, ASP of fixed-price gold jewellery, which includes gold products and gem-inlaid gold products, rose to HK\$9,500 (3QFY2025: HK\$5,200), while ASP of gem-set jewellery increased to HK\$8,900 (3QFY2025: HK\$8,000). In Hong Kong and Macau, ASP of fixed-price gold jewellery increased to HK\$8,300 (3QFY2025: HK\$4,700) and ASP of gem-set jewellery was HK\$17,500 (3QFY2025: HK\$18,700).
- During the Quarter, we continued to make steady progress in our brand transformation and remained focused on enriching our signature collections. We introduced new additions to the CTF Rouge Collection to reinforce the Collection’s momentum and appeal. Meanwhile, we also introduced new product offerings to further captivate younger customers, unveiling our first-ever blind boxes featuring Duffy and Friends in collaboration with Hong Kong Disneyland.
- Since the embarkment of our brand transformation journey, our newly designed stores have consistently outperformed the average stores by delivering much higher store productivity. During the Quarter, we continued to roll out newly designed stores to elevate brand experience. As a highlight, we launched stores at Jewel Changi Airport in Singapore and Grand Gateway 66 in Shanghai, China. Both represent premier luxury retail locations in their respective cities that align with Chow Tai Fook Jewellery’s brand image.

RSV Analysis

Chinese Mainland

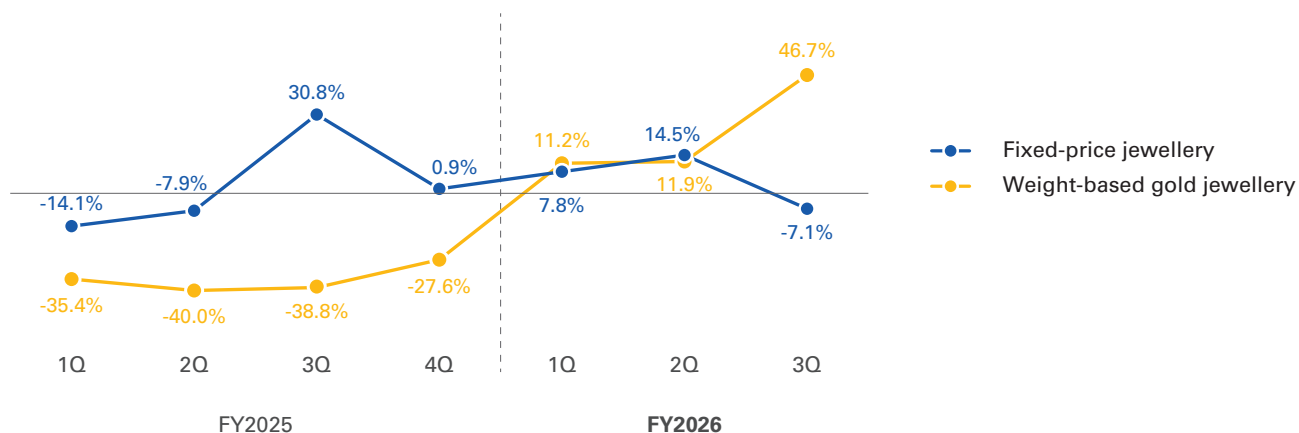
YoY change of respective RSV by product



- Our fixed-price jewellery maintained robust sales growth, driven by our signature collections and Fei Cui jewellery. Its RSV growth accelerated sequentially and achieved 59.6% year-on-year during the Quarter.
- RSV contribution of fixed-price jewellery expanded significantly to 40.1% (3QFY2025: 29.4%) during the Quarter, while that of weight-based gold jewellery reduced to 56.8% (3QFY2025: 66.8%), contributing positively to margin expansion.
- RSV of e-commerce in the Mainland remained strong and grew by 25.3% year-on-year in the Quarter, supported by robust performance during the Double 11 festival, as well as the enhanced customer engagement and successful IP collaborations. Its contribution to the Mainland business was 7.4% in RSV and 17.0% in volume during the Quarter.
- RSV contribution of franchised CHOW TAI FOOK JEWELLERY stores in the Mainland approximated 66.2% (3QFY2025: 69.7%) during the Quarter.

Hong Kong & Macau 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 29.8% (3QFY2025: 39.4%) during the Quarter, while that of weight-based gold jewellery was 65.4% (3QFY2025: 54.8%).

POS Network

| As at | 31.3.2025 Total | 30.9.2025 Total | Addition | Reduction | Net | 31.12.2025 Total |
|---------------------------------|--------------------|--------------------|-----------|--------------|--------------|----------------------|
| CHOW TAI FOOK | | | | | | |
| JEWELLERY | 6,423 | 5,814 | 39 | (268) | (229) | 5,585 |
| Chinese Mainland ⁽¹⁾ | 6,274 | 5,663 | 34 | (264) | (230) | 5,433 ⁽²⁾ |
| Hong Kong & Macau of China | 87 | 88 | 3 | — | 3 | 91 |
| Other markets | 62 | 63 | 2 | (4) | (2) | 61 |
| Other brands | 221 | 227 | 9 | (8) | 1 | 228 |
| Chinese Mainland | 213 | 218 | 7 | (8) | (1) | 217 |
| Hong Kong & Macau of China | 1 | 3 | — | — | — | 3 |
| Other markets | 7 | 6 | 2 | — | 2 | 8 |
| Total | 6,644 | 6,041 | 48 | (276) | (228) | 5,813 |

⁽¹⁾ CTF Watch excluded

⁽²⁾ 71.6% of CHOW TAI FOOK JEWELLERY POS were in franchised format

- We continue to rationalise our POS network by closing underperforming stores and launching higher-productivity stores in prime locations as we prioritise sustaining market leadership and strengthening network resilience in our store management.
- During the Quarter, we selectively opened 34 CHOW TAI FOOK JEWELLERY POS in the Mainland and closed 264 POS, resulting in a net closure of 230 POS. In Hong Kong and Macau, we opened 3 POS in the Quarter.
- International expansion is seen as a next chapter of growth. We continue to implement our two-pronged strategy with focus on revitalising key existing markets while expanding our presence in high-potential new territories. By June 2026, new stores are scheduled to roll out in international markets, focusing on select premium destinations.

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 31 December 2025 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, 21 January 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. 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, Mr. Tang Ying-Cheung, Eric and Ms. Wong Ching-Ying, Belinda.