

CHOW TAI FOOK JEWELLERY GROUP LIMITED

周大福珠寶集團有限公司

Stock Code: 1929 • A Hong Kong Main Board Listed Company

FOR IMMEDIATE RELEASE

Chow Tai Fook Jewellery Group Acquires Enzo Jewelry

A Coloured Gem Specialist Complementary to the Group's Multi-brand Strategy

(Hong Kong, China, 17 January 2020) Chow Tai Fook Jewellery Group Limited ("Chow Tai Fook Jewellery Group", "the Group" or "the Company"; SEHK stock code: 1929), a Hong Kong Main Board listed company with over 90 years of heritage, is pleased to announce that the Group has acquired the entire equity interests (the "Acquisition") in Enzo Jewelry Inc. ("Enzo"), enriching the Group's multi-brand portfolio to meet today's ever-changing customer expectations.

Commenting on the Acquisition, Adrian Cheng, Executive Director of Chow Tai Fook Jewellery Group, said, "We are delighted to have Enzo joining our Chow Tai Fook family. Distinguished by exquisite craftsmanship and creativity, Enzo will continue its niche position as a natural coloured gem specialist to complement the Group's multi-brand strategy, enabling us to further venture into the coloured gemstone arena. On the other hand, Enzo can leverage Chow Tai Fook's retail and industry know-how to generate greater values to its customers."

Enzo and Chow Tai Fook share the same commitment to craftsmanship, creativity and pursuit of best practice for industry's sustainable development. Founded in 2004, Enzo is a luxury coloured gem jewellery brand renowned for its exceptional craftsmanship and jewellery creations about nature and emotions, raised by ocean, stars, flowers, rainbow, birth and love – into stylish, contemporary fine jewels. Enzo strives for delighting customers with coloured gem jewellery, carrying their precious memories and transporting them into an approachable world of fine jewellery for a daily pleasure.

Currently, Enzo has around 60 points-of-sale ("POS") in Mainland China, primarily located in Tier I and II cities. The brand aims to expand its footprint further in Mainland China through both self-operated and franchise models. With a solid brand presence on major e-commerce platforms in Mainland China, including Tmall, JD.com and VIP.com, Enzo keeps abreast of the evolving needs of Generation Z and mass luxury consumers and offers them a diverse and creative product portfolio.

Enzo now carries a number of iconic collections such as Ocean, Peplum, Rainbow Bouquet and The Palace Museum x ENZO collections, featuring the natural beauty of coloured gems. With a price point from below RMB 3,000 to RMB 50,000 and above, Enzo caters to the modern, sophisticated and self-confident women who demand for fashionable jewellery with a highly distinctive style.

The transaction closed on 17 January 2020 and will have no material financial impact on the Group's consolidated net assets or operating result for the year ending 31 March 2020.

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Photo gallery:

<https://we.tl/t-pZ8pELOdWH>

Chow Tai Fook Jewellery Group Limited

Chow Tai Fook Jewellery Group Limited (the “Group”; SEHK stock code: 1929) listed on the Main Board of The Stock Exchange of Hong Kong in December 2011. The Group’s vision is to become the most trusted jewellery group in the world.

Founded in 1929, the Group’s iconic brand “CHOW TAI FOOK” is widely recognised for its trustworthiness and authenticity, and is renowned for its product design, quality and value. A long-standing commitment to innovation and craftsmanship has contributed to the Group’s success, along with that of its iconic retail brand, and has been embodied in its rich 90 year heritage. Underpinning this success are our long held core values of “Sincerity • Eternity”.

The Group’s multi-brand strategy comprises the CHOW TAI FOOK core brand with its offerings of different retail experiences including ARTRIUM, JEWELRIA, Experience Shop and CTF WATCH, in addition to other brands including HEARTS ON FIRE, T MARK, SOINLOVE and MONOLOGUE.

The Group’s commitment to sustainable growth is anchored in its “Smart+” strategy, which is in place to promote long term innovation in the business, in people and in culture. Another asset underpinning sustainable growth is a sophisticated and agile business model. This supports the Group by fostering excellence and extending opportunities along the entire value chain to communities and industry partners across the world.

With an extensive retail network in Greater China, Japan, Korea, Southeast Asia and the United States, and a fast-growing e-commerce business, the Group is implementing effective online-to-offline (“O2O”) strategies to succeed in today’s omni-channel retail environment.

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