

**CHOW TAI FOOK JEWELLERY GROUP LIMITED**  
**周大福珠寶集團有限公司**

股份代號：1929 • 香港主板上市公司

**FOR IMMEDIATE RELEASE**

**Chow Tai Fook Jewellery Group Announces Departure of  
Mr. Chan Sai-Cheong**

(Hong Kong, China, 6 March 2023) 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, has announced that one of its Managing Directors, Mr. Chan Sai-Cheong, will be stepping down from his position as Managing Director, Mainland China on 31 March 2023.

Mr. Chan joined the Group in 1985, playing an integral role in Chow Tai Fook Jewellery Group's growth and helping to deliver enhancements in overall operations as the Group forged its way in the Mainland China market.

Mr. Wong Siu-Kee, Kent, who joined the Group in 1977, will expand his current role to oversee and drive Mainland China's growth and strategy. Mr. Wong is a respected leader with extensive experience in the retail industry and is currently a member of the Group's Strategy and Transformation Committee. A transition plan is in place to ensure seamless continuity and business growth. He will play a pivotal role in helping to drive earnings quality.

Chow Tai Fook Jewellery Group's mid-term goals remain unchanged as it continues to galvanize around its five strategic priorities<sup>1</sup> to strengthen long-term competitiveness and improve earnings quality.

Mr. Chan, said, "I am truly heartened by where the Group sits right now. I have no doubt that Chow Tai Fook Jewellery Group will maintain its enviable position as an industry leader, reaching new heights by doubling down on its strategic priorities and upholding its outstanding record of pioneering innovation and craftsmanship. I wish to thank the team for this incredible journey. The last 38 years has been nothing short of spectacular - being a part of a brand that has experienced such meteoric success has been a privilege and an experience that I will always be proud of."

Dr. Henry Cheng, Chairman of the Board of Directors, said, "Cheong has been a wonderful colleague and friend all these years and we sincerely thank him for his tireless dedication, outstanding leadership and contributions to the company and helping to drive business in Mainland China. Cheong has

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<sup>1</sup> The five strategic priorities include (1) Elevating brand positioning to attract new and younger customers; (2) Optimising product portfolio while reducing inventory levels and turnover days; (3) Enhancing operational efficiency to optimise competitiveness and effectiveness; (4) Nurturing a people-first workplace culture and strengthening talent development; (5) Building a data-driven culture, accelerating the use of digital technology and data analysis to support the business.

*6 March 2023*

developed and led a committed team and I thank him for leaving Chow Tai Fook Jewellery in a solid position as we are poised for future growth. Our transformation journey will further elevate our brand, driving quality growth and operational resilience.”

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## **Chow Tai Fook Jewellery Group Limited**

Chow Tai Fook Jewellery Group Limited Chow Tai Fook Jewellery Group Limited (the “Group”; SEHK stock code: 1929) was 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 longstanding 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 heritage. Underpinning this success are our long-held core values of “Sincerity • Eternity”.

The Group’s differentiation strategy continues to make inroads into diverse customer segments by catering to a bespoke experience for different lifestyles and personalities, as well as customers’ different life stages. Offering a wide variety of products, services and channels, the Group’s brand portfolio comprises the CHOW TAI FOOK flagship brand with curated retail experiences, and other individual brands including HEARTS ON FIRE, ENZO, SOINLOVE and MONOLOGUE.

The Group’s commitment to sustainable growth is anchored in its customer-centric focus and strategies, which are in place to promote long-term innovation in 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 China, Japan, Korea, Southeast Asia and the United States, and a fast-growing smart retail business, the Group is implementing effective online-to-offline (“O2O”) strategies to succeed in today’s omni-channel retail environment.

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