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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

THE UNAUDITED KEY OPERATIONAL DATA FOR THE THREE MONTHS ENDED 30 JUNE 2021

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 2021 (the “First Quarter”, or the “Quarter”). The unaudited key operational data in this announcement should be read in conjunction with the Company’s FY2021 annual report.

KEY OPERATIONAL DATA

For the three months ended 30 June 2021

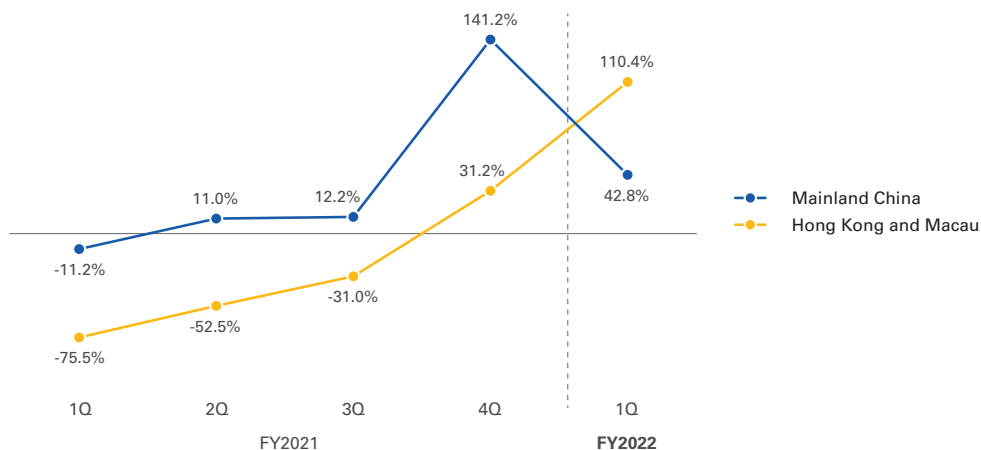
(% change compared to the same period last year)

	Group	
	Mainland China	Hong Kong, Macau and other markets
Retail Sales Value ⁽¹⁾ (“RSV”) growth	+69.8%	
	Mainland China	Hong Kong and Macau
RSV growth	+69.1%	+76.2%
Contribution to Group RSV	89.1%	10.9%
	Mainland China	Hong Kong and Macau
Same Store Sales ⁽²⁾ (“SSS”) growth	+42.8%	+110.4%
SSS volume growth	+25.6%	+89.4%
SSSG by product		
— Gem-set, Platinum and K-gold jewellery	+2.7%	+65.1%
— Gold jewellery and products	+65.5%	+163.7%

⁽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 2021 and which have been opened prior to 1 April 2020. RSV from franchised POS and other channels are not included.

Same Store Sales Growth

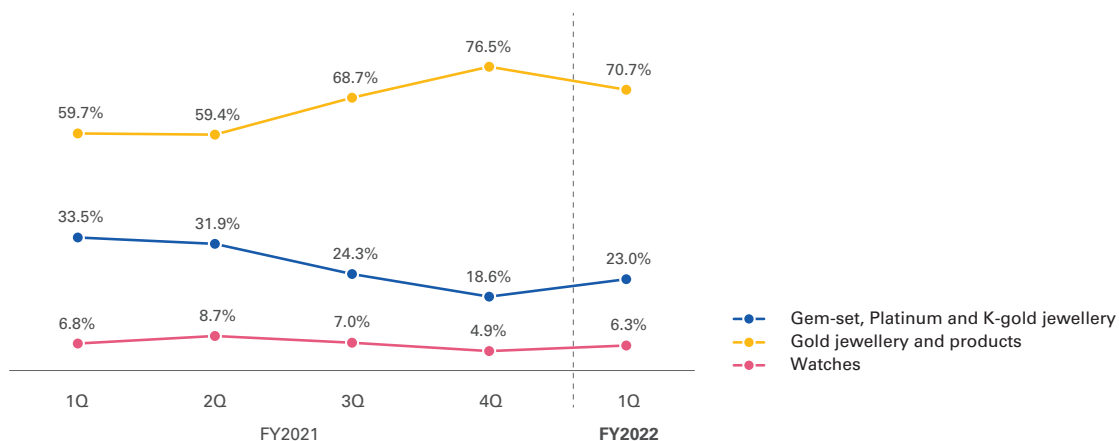


- During the First Quarter, both Mainland China and Hong Kong and Macau continued with an encouraging positive SSSG trend. Mainland China's SSSG reached 42.8% in the Quarter supported by buoyant consumer sentiment. In Hong Kong and Macau, SSS performance continued to recover despite major border crossings between Mainland China and Hong Kong remained closed. SSSG expanded significantly to 110.4% thanks to an improving local consumer demand and a low base of comparison. Hong Kong's SSSG was 49.6% in the Quarter whereas Macau's SSSG was 1,602.2% as tourist spending rebounded following the reopening of border.
- In Mainland China, SSS of gem-set, platinum and k-gold jewellery category was up by 2.7%, while its RSV increased 16.0% during the Quarter, thanks to a healthy contribution from new openings. SSS of gem-set, platinum and k-gold jewellery category in Hong Kong and Macau sustained an improvement since 3QFY2021 and recorded a growth of 65.1% during the Quarter. Same store Average Selling Price ("ASP") trend was favourable in both markets during the Quarter. In Mainland China, same store ASP of gem-set jewellery was HK\$7,300 (1QFY2021: HK\$6,600) while that of Hong Kong and Macau increased to HK\$14,000 (1QFY2021: HK\$13,200).
- Gold jewellery and products category includes those selling by weight and at fixed price. In Mainland China, retail demand in gold jewellery and products was robust, driving SSS of the product category to a growth of 65.5% during the Quarter. Its ASP increased to HK\$5,300 (1QFY2021: HK\$4,700). In Hong Kong and Macau, ASP improved to HK\$6,000 (1QFY2021: HK\$5,200). The average international gold price in the Quarter was 6.2% higher when compared to the same period last year.

Analysis by Market

Mainland China

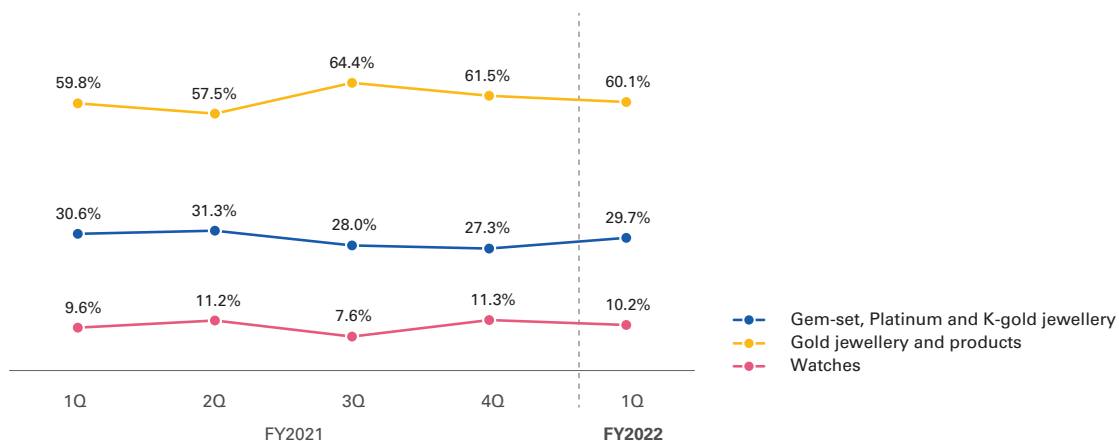
% of respective RSV by product



— Smart retail RSV⁽³⁾ in Mainland China rose strongly by 162.3% and by 56.8% in volume year-on-year. Its contribution to Mainland China’s RSV was 9.5% in the Quarter, of which 4.7% was contributed by smart retail applications.

Hong Kong, Macau and other markets

% of respective RSV by product

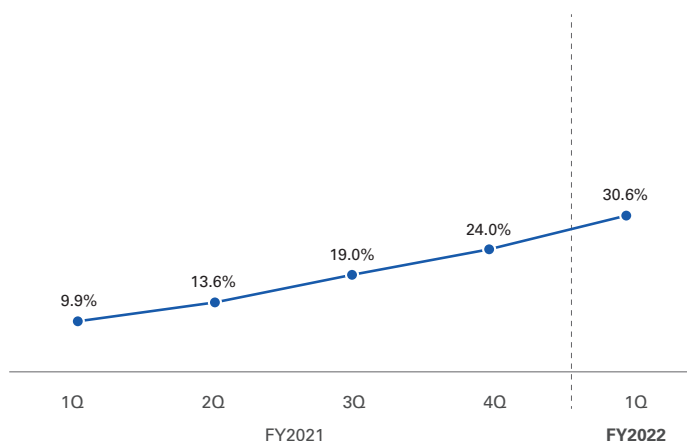


Note: The percentages calculated are subject to minor rounding differences

⁽³⁾ Smart retail RSV includes RSV contributed from e-commerce and smart retail applications. Smart retail applications refer to the use of digital tools, such as CloudSales 365, Cloud Kiosk, Smart Tray, etc., in enhancing customer experience and offering customers wider array of product options and greater convenience.

Hong Kong and Macau

% of RSV settled by China UnionPay, Alipay, WeChat Pay or RMB



- The percentage of RSV settled by China UnionPay, Alipay, WeChat Pay or RMB to the total RSV of Hong Kong and Macau market sequentially improved to 30.6% from last few quarters.

POS Network

- The Group added a net of 259 POS in Mainland China during the Quarter, including 239 net POS openings of CHOW TAI FOOK JEWELLERY (2 net closings of self-operated store and 241 net openings of franchised store), 2 CTF WATCH POS, 3 SOINLOVE POS, 11 MONOLOGUE POS, and 4 ENZO POS.
- In Hong Kong, Macau and other markets, the Group closed 1 CHOW TAI FOOK JEWELLERY POS in Hong Kong and net opened 1 HEARTS ON FIRE POS in Taiwan during the Quarter.
- As at 30 June 2021, the Group had 4,850 POS in total.

CAUTION STATEMENT

The Board wishes to remind investors that the above operational update is based on the Company's internal records and management accounts for the three months ended 30 June 2021 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, 13 July 2021

As at the date of this announcement, the executive directors are Dr. Cheng Kar-Shun, Henry, Mr. Wong Siu-Kee, Kent, Mr. Chan Sai-Cheong, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby; and the independent non-executive directors are Dr. Fung Kwok-King, Victor, Dr. Or Ching-Fai, Raymond, Mr. Kwong Che-Keung, Gordon, Mr. Cheng Ming-Fun, Paul, Mr. Lam Kin-Fung, Jeffrey, Mr. Chia Pun-Kok, Herbert and Ms. Cheng Ka-Lai, Lily.