

CHOW TAI FOOK JEWELLERY GROUP LIMITED

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

FOR IMMEDIATE RELEASE

Chow Tai Fook Jewellery Group Unveils "Sustainability 2049" Blueprint, Committed to Achieving Net-Zero Emissions by 2049 and Launching Recycled Gold Jewellery Collections in 2025

Highlights

- Chow Tai Fook Jewellery Group's "Sustainability 2049" establishes a bold sustainability blueprint built on three core pillars – Environment, People and Industry. One of the Group's key sustainability initiatives under this blueprint is the use of recycled precious metals in the product portfolio, including the launch of collections made with 100% recycled gold¹ starting in 2025, making the Group the first Chinese jewellery brand to offer a collection crafted from recycled gold.
- The Group targets to reduce overall emissions by 50% by 2030 as it progresses towards the goal of achieving net-zero emissions by 2049.
- The Group is dedicated to minimising the usage of harmful chemicals in the production process. The blueprint also includes plans to significantly reduce environmental impact in packaging materials by 50% by 2030.

(Hong Kong, China, 19 December 2024) **Chow Tai Fook Jewellery Group Limited** ("Chow Tai Fook Jewellery Group", the "Group" or the "Company"; SEHK stock code: 1929), the leading Chinese jeweller built on nearly a century of trust and innovation, today announces its new sustainability blueprint, "Chow Tai Fook Jewellery Sustainability 2049" ("Sustainability 2049"). The plan focuses on three core pillars: Environment, People and Industry, integrating sustainability into every aspect of its business operations and production processes.

"Sustainability 2049" represents Chow Tai Fook Jewellery Group's commitment to fostering a more sustainable future for both the Group and communities, aligned with the vision - "To be the leading global jewellery brand that is a trusted lifetime partner for every generation".

The blueprint encompasses strategic initiatives, most notably the introduction of 100% recycled gold collections¹ in 2025. The first initiative of its kind in the Chinese jewellery industry and a target of net-zero emissions by 2049. These initiatives represent key sustainability directions for the Group as it progresses towards its 120th anniversary.

"Chow Tai Fook Jewellery has consistently led innovation in the jewellery industry, and we are unwavering in our commitment to a sustainable and inclusive future," said Ms. Sonia Cheng, Vice-chairman of Chow Tai Fook Jewellery Group. "As the first Chinese jewellery brand to introduce products

¹ Excluding accessories

crafted from 100% recycled gold, we are setting a new industry standard and actively sharing our expertise with peers and partners. This initiative demonstrates our dedication to driving positive change across the jewellery sector. We are grateful for the support and trust of organisations like the World Gold Council, and we look forward to strengthening collaborations with partners to develop transformative, responsible practices that will reshape the future of our industry."

Mr. Lixin Wang, the Regional CEO of the World Gold Council (China), said, "The gold industry plays a significant role in the future of sustainability. The WGC has been collaborating closely with major jewellers in the downstream sector of the gold production chain to foster innovative developments in the gold market. Chow Tai Fook Jewellery's long-term strategic blueprint "Sustainability 2049" aims to enhance the circularity and traceability of precious metals, especially gold materials, while pledging to set the standard for responsible and low-impact operations, which is a value worth imparting to fellow peers in the industry. Under the principles of mutual benefit and collaboration, we expect to see gold industry leaders fostering high-quality green development and working towards an aspiring future together."

Ms. Lianne Ng, Sustainability Director of Chow Tai Fook Jewellery Group, added, "Our sustainability blueprint drives our endeavour to enhance material circularity and traceability and, minimising our environmental footprint. We are also dedicated to investing in our people, fostering well-being across our supply chain, and championing the preservation and promotion of Chinese cultural heritage — its history, art, and craftsmanship. Through these strategic initiatives, we aim to solidify our leadership in sustainable brand transformation."

Debating Recycled Gold Collections and Targeting Net-Zero Emissions by 2049

Chow Tai Fook Jewellery is dedicated to reducing its environmental footprint. A key initiative is the 2025 launch of collections crafted from 100% recycled gold. From there, the Group will progressively increase the use of recycled material across all collections, reducing reliance on newly mined precious metals. The Group will also be collaborating with international and local industry associations and institutions to establish new standards for recycled gold jewellery.

With a commitment to sourcing precious metals and other materials responsibly, the Group endeavours to reach 100% traceability of its T-MARK diamonds to their country of origin by 2029, ultimately striving to extend traceability to the mine of origin. From FY2025 (1 April 2024), all newly sourced T-MARK diamonds will be traceable to their country of origin.

In pursuit of the Group's ambition to achieve net-zero by 2049, Chow Tai Fook Jewellery is transitioning to low-impact operations and remain committed to reducing overall emissions by 50% by 2030. The environmental impact of product packaging and use of harmful substances in jewellery production will also be minimised. The Group targets to reduce 50% of the environmental impact of product packaging by 2030.

Cultivating Global Appreciation for Chinese Culture and Fostering Artistry and Talent

Chow Tai Fook Jewellery strives to preserve and promote Chinese heritage. Through collaborations with renowned museums, educational and cultural institutions, including the Palace Museum, Hong Kong Palace Museum, the Chinese University of Hong Kong, Shaanxi History Museum and Northwestern Polytechnical University, the Group aims to cultivate global recognition and appreciation of Chinese culture and gold jewellery artistry through education and cultural exchange, targeting to reach 15% of the world's population by 2030.

Talent development is a cornerstone of the industry's sustainability. The Group pledges to create an international talent platform to nurture, inspire and empower future designers and artisans. This platform will foster their development and drive innovation within the jewellery industry. By providing scholarships, internships, training programmes and incubation platforms, the Group will support aspiring designers and craftsmen, ensuring that the artistry and techniques of Chinese jewellery craftsmanship continue to flourish.

Safeguarding the well-being of employees and their families, within the supply chain, and local communities is fundamental to the Group's purpose. The Group works closely with suppliers, establishing and upholding rigorous standards to protect the rights of all parties, ensuring dignity and respect for everyone involved in creating its jewellery.

Encouraging Innovation, Setting Industry Standards

In its commitment to fostering a more responsible jewellery industry, Chow Tai Fook Jewellery collaborates with international and local industry associations and relevant institutions to develop industry standards for recycled gold and gold jewellery traceability, ensuring sustainable and transparent sourcing practices. The Group is also dedicated to pioneering clean production practices and establishing operational standards that minimise the use of harmful substances in gold jewellery production.

Chow Tai Fook Jewellery Group has been a member of the Dow Jones Sustainability Asia Pacific Index since 2023, it is the only Hong Kong company in the Consumer Discretionary Distribution & Retail segment to be included in the index. The Group has also been included in the S&P Global Sustainability Yearbook (China Edition) for two consecutive years. These recognitions from leading international rating institutions reflect the Group's contributions to environmental protection and supporting local communities.

Chow Tai Fook Jewellery will continue to share sustainable practices and insights with peers and partners, working together to elevate the standards of the jewellery industry.

For more details on "Chow Tai Fook Jewellery Sustainability 2049", please visit <https://www.ctfjewellerygroup.com/en/sustainability/future.html>.

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Photos / Captions



Ms. Lianne Ng, Sustainability Director of Chow Tai Fook Jewellery Group



MONOLOGUE 100% Recycled Gold Collection

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 celebrates its 95th anniversary this year and forges ahead into a new chapter of success, guided by a vision: "To be the leading global jewellery brand that is a trusted lifetime partner for every generation".

Founded in 1929, the Group's iconic brand "CHOW TAI FOOK" has become an emblem of tradition, celebrated for its bold designs and an unwavering attention to detail. Building upon a rich heritage and a foundation of trust, the Group is not only widely recognised for honouring traditions but also for fostering deep, meaningful connections with a diverse customer base through its exquisite jewellery. The Group's long-standing commitment to innovation and craftsmanship has been integral to its success over time and has become synonymous with excellence, value and authenticity.

As a leading Chinese jeweller, the Group believes in blending contemporary cutting-edge designs with traditional techniques to create jewellery that can be passed down from generation to generation. Every collection is thoughtfully conceived and crafted to reflect the stories of our customers, celebrating the special moments in their lives. Committed to growing alongside our customers, the Group embraces a spirit that aspires to inspire and captivate generations to come, weaving the story of CHOW TAI FOOK into the fabric of their lives.

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 is committed to delivering sustainable long-term value creation for its stakeholders by enhancing the quality of earnings and driving higher value growth. With an extensive retail network of around 7,500 stores across China as well as multiple locations globally, and a growing e-commerce business, the Group is implementing targeted online-to-offline ("O2O") strategies to strengthen its competitiveness in today's omni-channel retail environment.

Media Enquiries:

Chow Tai Fook Jewellery Group Limited

Haide Ng
Associate Director, Investor Relations and Corporate Communications
Tel: (852) 3115 4402
Email: haideng@chowtaifook.com

Acky Chan
Senior Manager, Investor Relations and Corporate Communications
Tel: (852) 3115 4403
Email: ackychan@chowtaifook.com