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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 SEPTEMBER 2017

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 September 2017 (the “Second Quarter”, or the “Quarter”). The unaudited key operational data in this announcement should be read in conjunction with the Company’s FY2017 annual report.

KEY OPERATIONAL DATA

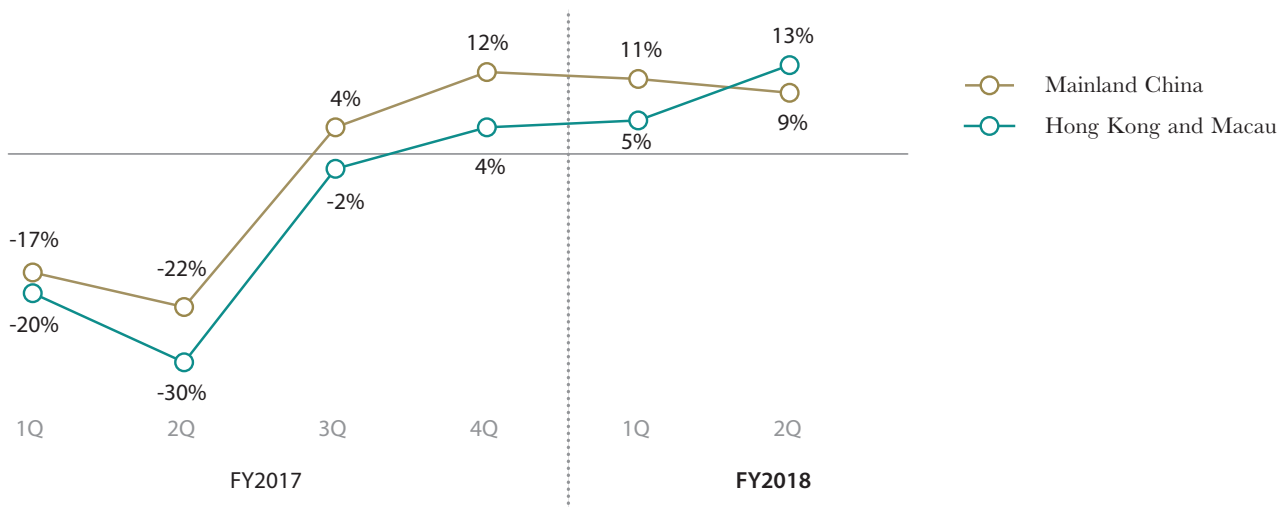
For the three months ended 30 September 2017

	(% change compared to the same period last year)	
	Mainland China	Hong Kong and Macau
Retail Sales Value ⁽¹⁾ (“RSV”) growth	15%	12%
Same Store Sales ⁽²⁾ (“SSS”) growth	9%	13%
Same Store Sales volume growth	3%	12%
Same Store Sales growth by product		
— Gem-set jewellery	-1%	7%
— Gold products	15%	21%

⁽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 Second Quarter is the revenue from the self-operated POS existing as at 30 September 2017 and which have been opened prior to 1 April 2016. Revenue from wholesale and other channels are excluded.

Same Store Sales Growth

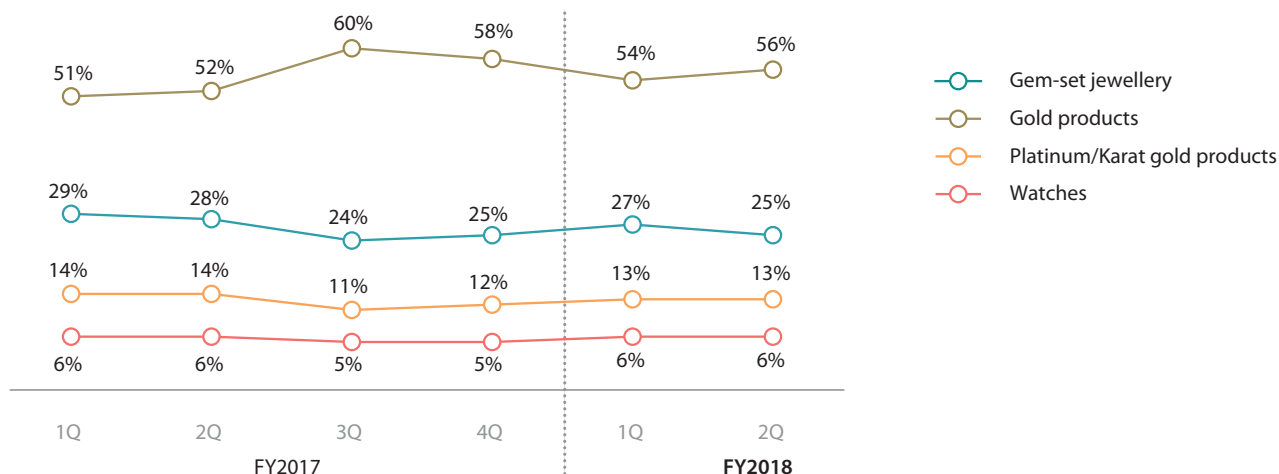


- RSV and SSS performance of both Mainland China and Hong Kong and Macau markets in the Second Quarter continued to improve year-on-year.
- SSS performance of gem-set jewellery in Mainland China declined slightly, yet same store Average Selling Price (“ASP”) improved to HK\$6,500 (2QFY2017: HK\$6,100). SSS of gem-set jewellery in Hong Kong and Macau recorded a positive growth after 13 consecutive quarters of decline since the first quarter of FY2015. The improvement was primarily attributable to the remarkable volume growth during the Quarter. Same store ASP was HK\$10,700 (2QFY2017: HK\$12,600).
- SSS performance of gold products in both markets improved as both volume and ASP increased. The increase in ASP was primarily attributable to the gain in the average weight per gold product sold. Same store ASP was HK\$3,600 (2QFY2017: HK\$3,300) in Mainland China while HK\$7,100 (2QFY2017: HK\$6,800) in Hong Kong and Macau in the Quarter. The average international gold price in the Quarter declined by 4% when compared to same period last year.

Analysis by Market

Mainland China

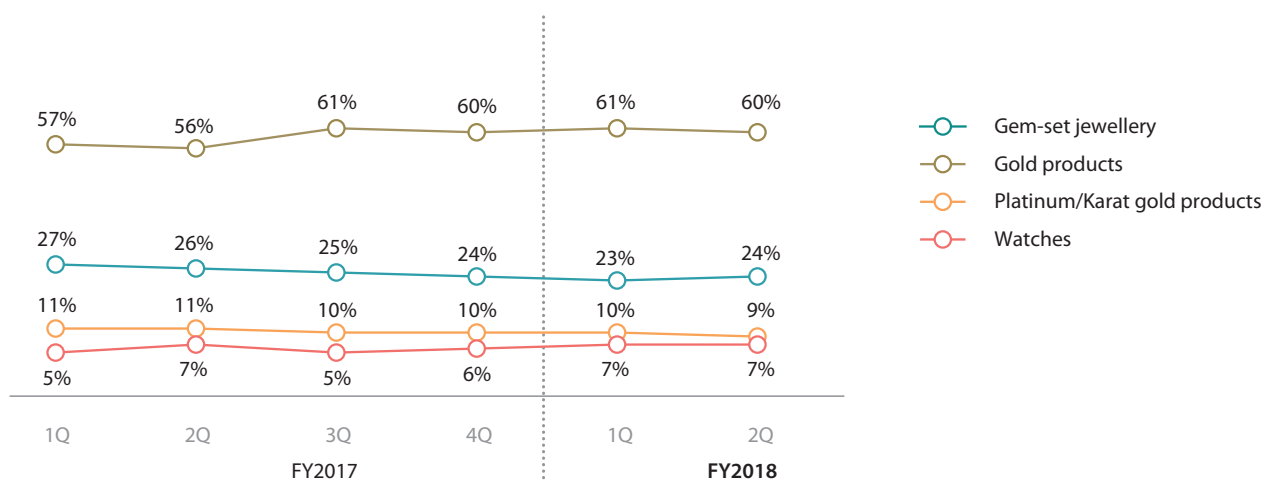
% of respective RSV by product



— Thanks to a strengthened co-operation with major online platform partners, RSV of e-commerce of jewellery business in Mainland China continued to expand with a 104% year-on-year growth in the Second Quarter accompanied by a robust volume increase of 92%.

Hong Kong and Macau

% of respective RSV by product



Note: The percentages calculated are subject to minor rounding differences

- The percentage of RSV settled by China UnionPay or RMB to the total RSV of Hong Kong and Macau market, a proxy for sales contribution from Mainland tourists, declined to 41% in the Quarter as compared to 42% of the same period last year.

POS Network

- The Group opened a net of 79 POS during the Quarter, which included a net opening of 83 POS in Mainland China, 1 POS in Macau, and a net closing of 4 POS in Hong Kong and 1 POS in Taiwan, bringing the total number of POS to 2,488 as at 30 September 2017.

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 September 2017 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, 18 October 2017

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