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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 CHINESE NEW YEAR PERIOD 2016**

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 Chinese New Year (“CNY”) period from 25 January to 14 February 2016 (covering the fourteen days prior to and the first seven days of CNY), as compared with that of the corresponding CNY period last year from 5 to 25 February 2015. The unaudited key operational data in this announcement should be read in conjunction with the Company’s FY2015/16 interim report.

#### **KEY OPERATIONAL DATA**

**For the CNY period from 25 January to 14 February 2016**

	<b>(% change compared to the corresponding period last year)</b>		
	<b>Mainland China<sup>(1)</sup></b>	<b>Hong Kong and Macau</b>	<b>Group</b>
Retail Sales Value <sup>(2)</sup> (“RSV”) growth	-30%	-23%	-29%
Same Store Sales <sup>(3)</sup> Growth (“SSSG”)	-31%	-22%	-28%
Same Store Sales volume growth	-29%	-29%	-29%
<b>Same Store Sales Growth by product</b>			
— Gem-set jewellery	-30%	-3%	-20%
— Gold products	-33%	-25%	-31%

- (1) “Mainland China” comprises the Jewellery business and Watch business in Mainland China.
- (2) “Retail Sales Value” measures the sales at the ending price (VAT inclusive, if any) of products sold to customers in the POS network and other channels. Sales made outside Hong Kong are translated to reporting currency at current exchange rates of respective period.
- (3) “Same Store Sales” for the CNY period is the revenue, measures at constant exchange rates, from the self-operated POS existing as at 14 February 2016 and which have been opened prior to 1 April 2014. Revenue from wholesale and other channels are excluded.
- RSV of Mainland China and the Group for the CNY period would be down by 26% and 25%, respectively, if constant foreign exchange rates were used.
- The plunge in RSV and SSSG of Mainland China was mainly attributable to an outflow of holiday consumption as a result of the increase in Mainland China’s outbound travel during the CNY period and the weakening of consumer sentiment on luxury goods due to economic slowdown and the recent volatility in the stock market.
- The decrease in RSV and SSSG of Hong Kong and Macau was mainly attributable to the declining visitation of Mainland tourists to Hong Kong and the continual weak local retail sentiment in Hong Kong and Macau.
- The management anticipates the retail business environment will continue to be challenging for the fourth quarter and the sales performance will be worse than that of the third quarter.

## CAUTION STATEMENT

The Board wishes to remind investors that the above operational update is based on the Company’s internal records and management accounts which have not been reviewed or audited by auditors of the Company. The performance during the CNY period of the current and previous year are affected by various factors, therefore the operational data during the CNY period may not reflect the performance over a longer reporting period such as the Group’s interim or annual results. **Shareholders of the Company and potential investors are cautioned not to place undue reliance on the aforesaid information and 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, 17 February 2016

*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.*