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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated June 18, 2025 (the “**Prospectus**”) issued by issued by Zhou Liu Fu Jewellery Co., Ltd. (周六福珠宝股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

ZHOU LIU FU JEWELRY
Zhou Liu Fu Jewellery Co., Ltd.
周六福珠宝股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6168)

**FULL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, July 23, 2025, in respect of an aggregate of 8,074,300 H Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$24.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to cover the over-allocations in the International Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, July 23, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by China Securities (International) Corporate Finance Company Limited, the Stabilization Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

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Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Monday, July 28, 2025.

Shareholding Structure of the Company upon the Completion of the Full Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option) is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>
Unlisted Shares in issue	166,927,145	38.59%	166,927,145	37.88%
H Shares converted from Unlisted Shares	211,785,383	48.96%	211,785,383	48.07%
H Shares issued pursuant to the Global Offering	<u>53,829,200</u>	<u>12.45%</u>	<u>61,903,500</u>	<u>14.05%</u>
Total	<u>432,541,728</u>	<u>100.00%</u>	<u>440,616,028</u>	<u>100.00%</u>

Use of Proceeds

The Company will receive additional net proceeds of HK\$187.27 million from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, July 23, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by China Securities (International) Corporate Finance Company Limited, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (1) over-allocations of an aggregate of 8,074,300 H Shares in the International Offering, representing approximately 15% of the total number of Offer Shares available under the Global Offering before any exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option); and
- (2) the full exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, July 23, 2025, in respect of an aggregate of 8,074,300 H Shares, at HK\$24.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering, to cover the over-allocations in the International Offering.

There had been no purchase or sale of any H Shares on the market for the purpose of price stabilization by the Stabilization Manager during the stabilization period.

PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option, 80,323,958 H Shares, representing approximately 18.23% of the total issued share capital of the Company, will count toward the public float, satisfying the minimum percentage specified in the waiver from strict compliance with Rule 8.08(1) of the Listing Rules granted by the Stock Exchange. Immediately after the full exercise of the Over-allotment Option and the end of the stabilization period, the Company will continue to comply with such minimum percentage of public float prescribed by the Stock Exchange.

By order of the Board
Zhou Liu Fu Jewellery Co., Ltd.
Mr. LI Weizhu
Chairman of the Board and Executive Director

Hong Kong, July 23, 2025

As at the date of this announcement, the board of directors of the Company comprises: Mr. LI Weizhu, Mr. LI Weipeng, Mr. XIE Mingyu and Mr. ZHONG Xipeng as executive directors, Ms. ZHONG Yingqin as non-executive director, and Mr. LAU Kwok Fan, Ms. YANG Lan and Mr. GUO Qiuquan as independent non-executive directors.