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周大福創建有限公司 CTF Services Limited

(incorporated in Bermuda with limited liability)

(stock code: 00659)

**(1) COMPLETION OF CONCURRENT REPURCHASE OF HK\$780,000,000
4.00 PER CENT. CONVERTIBLE BONDS DUE 2025; AND**

**(2) COMPLETION OF ISSUE OF HK\$850,000,000 2.80 PER CENT.
CONVERTIBLE BONDS DUE 2027**

Sole Global Coordinator, Joint Bookrunner and Sole Dealer Manager



Joint Bookrunners



Reference is made to the announcements of the Company dated 10 July 2025 in relation to the Concurrent Repurchase and issue of the Bonds (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

COMPLETION OF THE CONCURRENT REPURCHASE OF HK\$780,000,000 4.00 PER CENT. CONVERTIBLE BONDS DUE 2025 BY THE COMPANY

The Board is pleased to announce that all the conditions precedent to the Concurrent Repurchase as set out in the Dealer Manager Agreement have been satisfied and that the Concurrent Repurchase has been completed on 18 July 2025. An aggregate principal amount of HK\$566 million of the Existing Convertible Bonds has been repurchased (the “**Repurchased Bonds**”) which represents approximately 72.6 per cent. of the initial principal amount of the Existing Convertible Bonds. The Company has procured The Hongkong and Shanghai Banking Corporation Limited as the trustee of the Existing Convertible Bonds to arrange for the cancellation of the Repurchased Bonds.

The remaining outstanding principal amount of the Existing Convertible Bonds of HK\$74 million (the “**Remaining Outstanding Amount**”) has been fully converted into Shares as at the date of this announcement. Following such repurchase and conversion and with reference to the announcement of the Company dated 16 July 2025 in relation to the delisting of the Existing Convertible Bonds from the Vienna Stock Exchange, (i) the Existing Convertible Bonds are no longer outstanding, (ii) the last trading day of the Existing Convertible Bonds on the Vienna Stock Exchange was 18 July 2025, (iii) the Existing Convertible Bonds are expected to be delisted from the Vienna Stock Exchange on or around 22 July 2025 and (iv) the public float of the Company is approximately 24.37% as at the date of this announcement (which includes 10,013,530 new Shares issued upon conversion of the Remaining Outstanding Amount of Existing Convertible Bonds), which remains slightly below the minimum public float requirement of 25% prescribed in Rule 8.08(1)(a) of the Listing Rules.

With reference to the Company’s announcement dated 24 March 2025, the temporary waiver from strict compliance with the requirements under Rule 8.08(1)(a) and Rule 13.32(1) of the Listing Rules (the “**Waiver**”) will expire on 31 July 2025. The Company will apply to the Hong Kong Stock Exchange for extension of the Waiver as and when appropriate.

COMPLETION OF THE ISSUE OF HK\$850,000,000 2.80 PER CENT. CONVERTIBLE BONDS DUE 2027 BY THE COMPANY

The Board further announces that all the conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and completion of the subscription and issuance of the Bonds took place on 18 July 2025. The Bonds were listed on the Vienna Stock Exchange on 18 July 2025.

The Bonds are in an aggregate principal amount of HK\$850,000,000 and have been placed by the Joint Bookrunners to no less than six (6) independent Placees (who are professional investors as defined in the SFO). To the best of the Directors’ knowledge, information and belief as at the date of this announcement, each of the Placees of the Bonds (and their respective ultimate beneficial owners) is an Independent Third Party of the Company.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY UPON CONVERSION OF THE BONDS

The following table illustrates (1) the existing shareholding structure as at the date of this announcement; and (2) the shareholding structure assuming the Bonds are fully converted into New Shares at the initial Conversion Price of HK\$7.67 each; on the assumptions that (a) there will be no other change to the share capital of the Company from the date of this announcement until the conversion of the Bonds in full, save for the issue of the New Shares as a result of the conversion of the Bonds in full (as the case may be); and (b) the Bondholders do not and will not hold any Shares other than the New Shares.

Shareholder	Existing shareholding structure (as at the date of this announcement)		The shareholding structure assuming the Bonds are fully converted into New Shares at the initial Conversion Price of HK\$7.67 each	
	No. of Shares	Issued ordinary share capital	No. of Shares	Issued ordinary share capital
		of the Company %		of the Company %
Century Acquisition Limited	2,925,701,291	72.67%	2,925,701,291	70.73%
Chow Tai Fook Enterprises Limited	97,034,424	2.41%	97,034,424	2.34%
Chow Tai Fook Nominee Limited	22,012,500	0.55%	22,012,500	0.53%
Other Shareholders ⁽¹⁾	981,068,761	24.37%	981,068,761	23.72%
Bondholders	—	—	110,821,382	2.68%
Total	4,025,816,976	100%	4,136,638,358	100%

Notes:

(1) Including individuals, institutions, corporates and nominees.

As at the date of this announcement, the Company has no treasury shares and no intention to transfer treasury shares upon the Bondholders' exercise of the Conversion Right.

By order of the Board
CTF Services Limited
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 21 July 2025

As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar Shun, Henry, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Lam Jim and Mr. Cheng Chi Leong, Christopher; (b) the non-executive directors of the Company are Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick) and Mr. Tsang On Yip, Patrick; and (c) the independent non-executive directors of the Company are Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.