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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)

ANNOUNCEMENT

EARLY REDEMPTION OF HK\$850,000,000 2.80 PER CENT. CONVERTIBLE BONDS DUE 2027

References are made to (i) the announcements of CTF Services Limited (the “**Company**”) dated 10 July 2025 and 21 July 2025 (together, the “**CB Announcements**”) in relation to the issue of the HK\$850,000,000 2.80 per cent. Convertible Bonds due 2027 (the “**Bonds**”); and (ii) the announcements of the Company dated 24 November 2025, 23 December 2025 and 27 February 2026 (the “**CB Adjustment Announcements**”) in relation to adjustments to the Conversion Price of the Bonds. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the CB Announcements and CB Adjustment Announcements.

The Company announces that pursuant to Condition 8(C) (*Redemption, Purchase and Cancellation – Redemption at the Option of the Issuer*) of the terms and conditions of the Bonds, the Company has given notice (the “**Notice**”) to the Bondholders on 27 February 2026 that it shall redeem all (but not some only) of the Bonds which remain outstanding on the Option Date (being 18 April 2026) (the “**Remaining CBs**”) at their principal amount, together with interest accrued but unpaid up to but excluding the Option Date, if any.

The Company further announces that pursuant to Condition 8(H) (*Redemption, Purchase and Cancellation – Redemption Notices*) of the terms and conditions of the Bonds, the Company had specified the following in the Notice:

- (a) the Conversion Price as at the date of the Notice: HK\$6.69 per Share (which will be adjusted to HK\$6.48 per Share effective from 21 March 2026). Please refer to CB Adjustment Announcement dated 27 February 2026 for more information;
- (b) the last day on which Conversion Rights may be exercised: by 6:00 p.m. (Hong Kong time) on 14 April 2026;
- (c) the Closing Price of the Shares on the date of the Notice: HK\$8.94 per Share;
- (d) the date for redemption: 18 April 2026; and
- (e) the aggregate principal amount of the Bonds outstanding as at the date of the Notice: HK\$212,000,000.

As at the date of this announcement, HK\$212,000,000 in aggregate principal amount of the Bonds remains outstanding. If all the Bonds outstanding as at the date of this announcement are converted at the adjusted Conversion Price of HK\$6.48 per Share (in accordance with the CB Adjustment Announcement dated 27 February 2026), a total of 32,716,049 New Shares will be issued, representing:

- (a) approximately 0.72% of the existing number of issued Shares of the Company as at the date of this announcement; and
- (b) approximately 0.72% of the number of issued Shares of the Company, as enlarged by the issue and allotment of the new Shares upon full conversion of the Bonds (assuming that there is no other change to the issued share capital of the Company).

The settlement of the redemption of the Remaining CBs shall take place on 20 April 2026 and the Remaining CBs will be cancelled upon settlement of the redemption. Upon completion of the redemption, there will be no outstanding Bonds in issue. Accordingly, the Bonds are expected to be delisted from the Vienna Stock Exchange on or around 20 April 2026.

Bondholders should refer to the terms and conditions of the Bonds and consult their licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser if they are in doubt as to any aspect of this announcement or as to the action to be taken resulting from the exercise of the redemption right by the Company.

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 (“MAR”).

FOR THE PURPOSES OF MAR AND ARTICLE 2 OF COMMISSION IMPLEMENTING REGULATION (EU) 2016/1055, THIS ANNOUNCEMENT IS MADE BY DR. CHENG KAR SHUN, HENRY, DIRECTOR OF THE COMPANY.

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

Hong Kong, 27 February 2026

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.