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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司*

(Incorporated in Bermuda with limited liability)

Stock code: 116

**VOLUNTARY ANNOUNCEMENT -
ON-MARKET SHARE REPURCHASE**

This announcement is made by Chow Sang Sang Holdings International Limited (the “Company” and, together with its subsidiaries, the “Group”) on a voluntary basis.

The Board of Directors of the Company (the “Board”) hereby announces that the Board intends to exercise its power under the general mandate to repurchase shares of the Company (the “Shares”) (the “Repurchase Mandate”) granted by the shareholders of the Company (the “Shareholders”) at the annual general meeting of the Company held on 30 May 2024 (the “2024 AGM”) and to conduct on-market repurchase of Shares (the “Share Repurchase”). Pursuant to the Repurchase Mandate, the maximum number of Shares that the Company is allowed to repurchase is 67,743,400 Shares, representing 10% of the total number of issued Shares as at the date of the 2024 AGM. The Company intends to conduct the Share Repurchase with a total amount not exceeding HKD100 million from internal cash resources, and the Shares repurchased shall be subsequently cancelled.

The Board is of the view that, given the business and financial performance of the Group, the Shares have been trading at a price level which does not fully reflect their intrinsic value. The Board considers that the Share Repurchase has the potential to enhance the earnings per share and rate of return on capital and is therefore in the interests of the Company and the Shareholders. It also reflects the Board’s confidence in the long-term business prospect and development of the Group.

The Company will conduct the Share Repurchase in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeover and Mergers and Share Buy-backs, the Bye-laws of the Company, laws of Bermuda and all other applicable laws and regulations. In addition, no repurchase will be made in circumstances that would have an adverse effect on the working capital requirements of the Group.

* *For identification purpose only*

Shareholders and potential investors should note that any repurchase of Shares is subject to market conditions and at the Board's absolute discretion and there is no assurance of the time, quantity or price of any repurchase of Shares. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Vincent CHOW Wing Shing
Chairman

Hong Kong, 27 August 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. Vincent CHOW Wing Shing, Dr. Gerald CHOW King Sing, Mr. Winston CHOW Wun Sing and Ms. Genevieve CHOW Karwing; the Non-executive Directors are Mr. Stephen TING Leung Huel and Mr. CHUNG Pui Lam; and the Independent Non-executive Directors are Dr. CHAN Bing Fun, Mr. LEE Ka Lun, Dr. LO King Man, Mr. Stephen LAU Man Lung and Mr. HSU Rockson.