

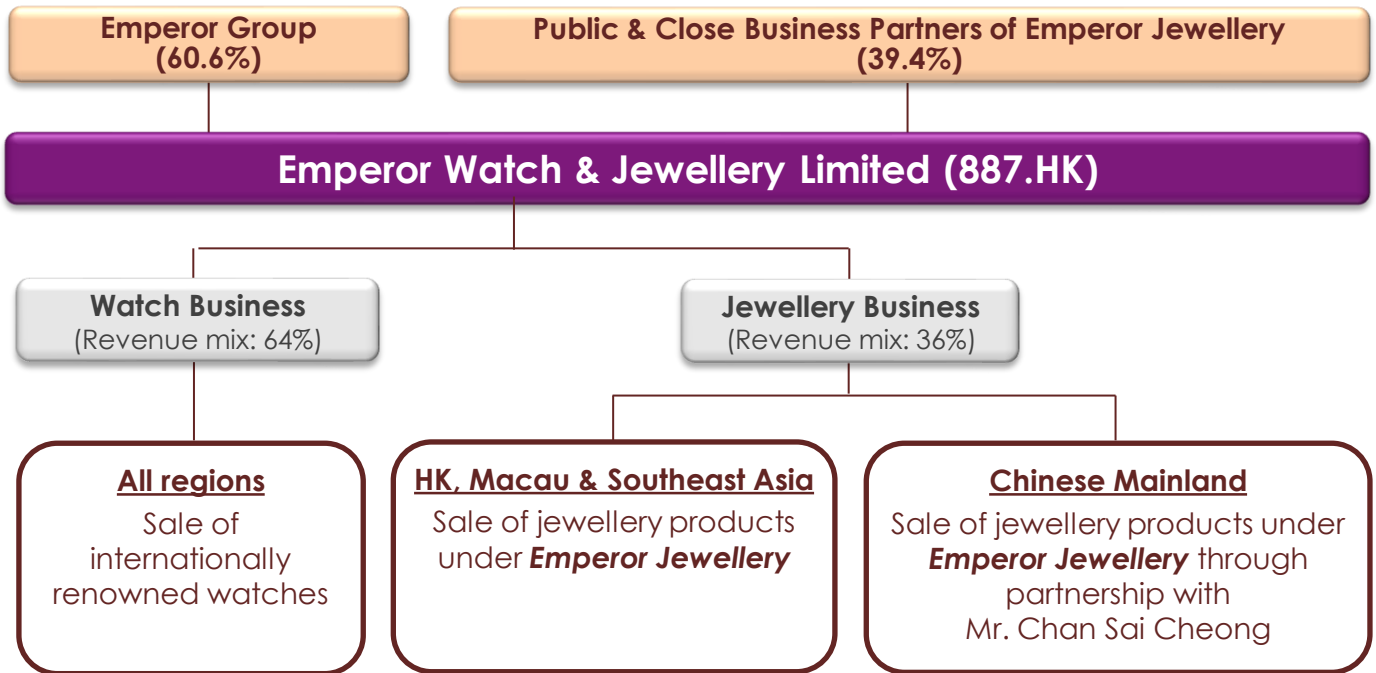


英皇鐘錶珠寶有限公司
EMPEROR WATCH & JEWELLERY LIMITED

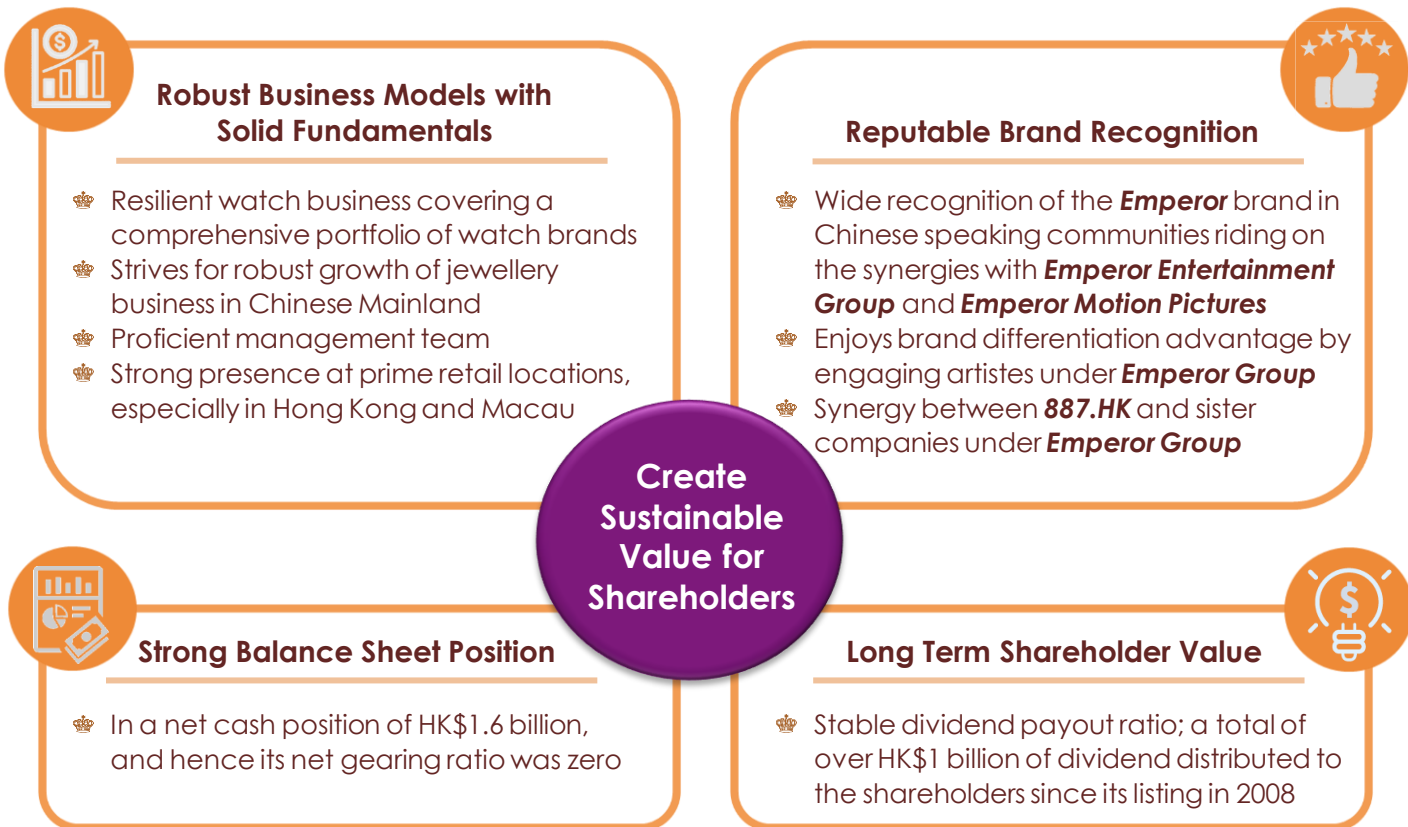
A Leading Watch & Jewellery Retailer



Company Structure



Key Investment Drivers





英皇鐘錶珠寶有限公司
EMPEROR WATCH & JEWELLERY LIMITED

Watch Business

Comprehensive Watch Brand Mix



Cartier

Baume & Mercier
Chopard
Panerai

Bell & Ross
Gerald Charles
Piaget

Blancpain
IWC Schaffhausen
Tag Heuer

Breitling
Jaeger-LeCoultre
Tudor

Close Relationship with Watch Brand Suppliers



Mr. Thierry Stern, President of Patek Philippe (Left)



Mr. Maxim Lamarre, CEO Greater China (Right 3) and Ms. Lily Chang, Commercial Director (Left 2) of Rolex (Hong Kong) Limited



Mr. Thierry Stern, President of Patek Philippe (Left)



Mr. Raymond Law, Brand Manager of Tudor (Left 2) and Mr. Hans-Peter Bouvard, General Manager of Rolex (Shanghai) Limited Beijing Branch (Right 1)



Mr. Jean-Frederic Dufour, CEO of Rolex Geneva (Left)



Co-op advertising campaigns with watch brand suppliers

Regional Watch Price



Rolex
"Cosmograph Daytona"
Oystersteel

HKD136,200
RMB135,500



Rolex
"GMT-Master II"
Oystersteel

HKD95,300
RMB94,700



Rolex
"Day-Date"
Yellow Gold

HKD397,200
RMB395,100



Cartier
"Ballon Bleu"
33mm Rose Gold

HKD291,000
RMB290,000



Patek Philippe
"Grand Complications"
Rose Gold

HKD878,200
RMB1,073,500



英皇鐘錶珠寶有限公司
EMPEROR WATCH & JEWELLERY LIMITED

Jewellery Business – Hong Kong, Macau & Southeast Asia

Quality Diamond and Jadeite with Emphasis on Design

- Emperor Jewellery brand offers comprehensive product range which includes not only fine gold, diamond, jadeites, but also pearl and colour stones
- Emphasis on our exquisite quality, skillful craftsmanship, delicacy and stylish designs

Stringent Quality and Service Standards

Product Quality

Assures quality and authenticity of the gem-sets

- ~90% of diamond stones weighting 1 ct or above are in upper colour range (i.e. colour D to J)



- >90% of diamond stones weighting 1 ct or above are certified by GIA

Service Standards

Emphasis on product knowledge of the staff and professional services to the customers

- Enhance staff development through comprehensive trainings on product knowledge, market trends and customer service skills
- Advise tips on jewellery care and maintenance
- Offer comprehensive after-sale services



Recognised as
Quality Tourism
Services-accredited
shop by HKTB

Charismatic Endless Collections

- Roll out various signature jewellery collections with unique charisma to build brand loyalty
- Introduce trendy and fashionable jewellery designs to meet consumers' needs
- Demonstrate feminine appeal with fine and delicate product quality



Artistry Collection



Wedding Collection

Widely Recognised as a Prestigious Brand

- Engage celebrity ambassadors for products to enhance the promotional effect of advertisements and advertorials
- Enhance online exposure via popular websites and social media channels
- Invite key opinion leaders to visit the stores regularly, in order to increase brand exposure via their sharing on social platforms



Joey Yung featuring
See Me Fly Collection



Hins Cheung featuring withHins Collection



Instagram & WeChat –
Exposure on social
media platforms



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Jewellery Business – Chinese Mainland

Business Expansion

👑 Partnership with Mr. Chan Sai Cheong

- An influential and highly respected jewellery industry veteran with over 40 years of experience
- Responsible for the entire jewellery business operation and sale of products in Chinese Mainland, and driving the brand development of **Emperor Jewellery**

👑 Store opening plan

- As at 30 June 2026, there were 16 jewellery stores in Chinese Mainland
- Targets to open approximately 20 jewellery stores in 2026, among which over 50% will be franchised stores, focusing in first-tier and new first-tier cities, and targeting the mid to high end market segment
- Engages artistes under **Emperor Entertainment Group** and **Emperor Motion Pictures** to drive publicity for stores opening

👑 Product development

- Develops proprietary patented products, with selected piece showcased in a national-level museum
- Promotes both modern gold products together with antique-style gold products with traditional cultural elements
- Launches more themed gold jewellery collections, representing harmonious fusions of modern elegance and craftsmanship, to capitalise on the strong demand for fine gold products in the youth market
- Creates affordable luxury products with unique designs, and explore collaborations with IP products, to cater to the lifestyles and independent nature of the targeted segments of "millennials" and "Gen Z" consumers

👑 E-commerce opportunities

- Strengthens its presence in APPs such as Xiaohongshu, Douyin, and WeChat mini-program operations, to increase brand visibility and drive sales capacity through an online to offline interactive sales model
- Engages live e-commerce broadcast for enhancing market exposure



The golden embroidered imperial robe, crafted by **Emperor Jewellery** and recognised by Guinness World Records, on display in the China Traditional Culture Museum

Emperor Jewellery store located at Hangzhou, Zhejiang, China





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Retail Network

Retail Network Covering Hong Kong, Chinese Mainland, Macau, Singapore and Malaysia

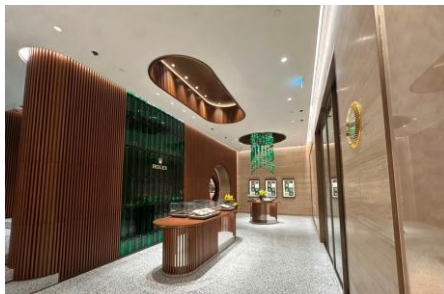
	No. of stores @ 30 June 2026			
	Multi-brand Watch Shop with/without Jewellery	Single-brand Watch Boutique	Emperor Jewellery Store	Total
Hong Kong	4	6	19	29
Chinese Mainland	0	10	16 *	26
Macau	1	2	6	9
Singapore	2	0	1	3
Malaysia	0	0	2	2
Total	7	18	44	69

* 9 of which were franchise stores

Store Expansion Plan in 2026

	Opening Time	Shop Details
✳ Hong Kong		
1	2Q [#]	Multi-brand Watch Store – Canton Road, Tsim Sha Tsui
2	3Q [#]	Rolex Boutique – Canton Road, Tsim Sha Tsui
3	3Q [#]	Emperor Jewellery Store – Nathan Rd, Mongkok
4	3Q	Emperor Jewellery Store – MOKO, Mongkok
5	4Q	Emperor Jewellery Store – New Town Plaza, Shatin
🇲🇾 Malaysia		
6	2Q [#]	Emperor Jewellery Store – The Starhill, Kuala Lumpur
🇲🇴 Macau		
7	3Q	Emperor Jewellery Store – Grand Lisboa

[#] Commenced business



Multi-storey **Rolex** boutique on Canton Road, Tsim Sha Tsui



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Financial Summary

Financial Review

HK\$ million	FY2025	1H2025	1H2026	YOY Changes
Revenue	5,765	2,794	2,934	+ 5.0%
Gross Profit	1,780	840	969	+ 15.4%
Gross Profit Margin	30.9%	30.1%	33.0%	+ 2.9pp
Adjusted EBITD*	646	297	448	+ 50.8%
Net Profit	431	194	318	+ 63.9%
Basic Earnings Per Share (HK Cents)	6.34	2.73	4.28	+ 56.8%

* Adjusted EBITD represents earnings before interest, tax and depreciation charge on the self-owned flagship store, which reflects the Group's core operating performance.

Emperor W&J declared an interim dividend of HK0.90 cents (2025: HK0.55 cents) per share.

Revenue Breakdown

Total Revenue	FY2025		1H2025		1H2026		Changes
	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	(%)
By Product Segment							
Watch	3,529	61	1,700	61	1,866	64	+ 9.8
Jewellery	2,236	39	1,094	39	1,068	36	- 2.4
Fine Gold	1,618	28	823	29	785	27	- 4.6
Others*	618	11	271	10	283	9	+ 4.4
Total	5,765	100	2,794	100	2,934	100	+ 5.0
By Geographical Segment							
HK	3,313	57	1,594	57	1,771	60	+ 11.1
Chinese Mainland	1,625	28	723	26	873	30	+ 20.7
Macau	339	6	167	6	213	7	+ 27.5
Southeast Asia**	488	9	310	11	77	3	- 75.2
Total	5,765	100	2,794	100	2,934	100	+ 5.0

* Others mainly represent diamond, jade, color stones and pearl

** Southeast Asia includes Singapore and Malaysia



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Financial Summary

Volume vs ASP

		FY2025	1H2025	1H2026
Watch	No. of Goods Sold (pcs)	30,069	14,385	15,114
	ASP (HK\$)	\$117,348	\$118,208	\$123,462
Weight-based Gold Jewellery	No. of Goods Sold (pcs)	85,530	55,458	30,656
	ASP (HK\$)	\$14,124	\$12,881	\$18,894
Fixed-price Gold Jewellery	No. of Goods Sold (pcs)	80,882	50,957	30,337
	ASP (HK\$)	\$1,767	\$1,312	\$2,832

Key Performance Indicators

	FY2025	1H2025	1H2026
Same Store Sales* (Overall)	+ 9.7%	+ 9.7%	+ 6.2%
Same Store Sales* (HK)	+ 15.1%	+ 16.4%	+ 5.5%
Store Rental / Total Revenue	6.3%	6.6%	6.7%
Store Staff Cost / Total Revenue	4.8%	5.1%	4.8%
Marketing Cost / Total Revenue	0.7%	0.7%	0.7%
	YE2025	PE2025	PE2026
Inventory (HK\$)	\$3,078m	\$2,987m	\$3,489m
Stock Turnover Days	282 days	275 days	276 days
Cash on Hand (HK\$)	\$1,610m	\$1,508m	\$1,573m
Bank Borrowings (HK\$)	Nil	Nil	Nil
Gold Loans (HK\$)	\$208m	Nil	\$137m
Net Gearing Ratio (Net Debts/NAV)	Zero**	Zero**	Zero**

* Same Store Sales represents the percentage change of total sales of the comparable stores year-on-year

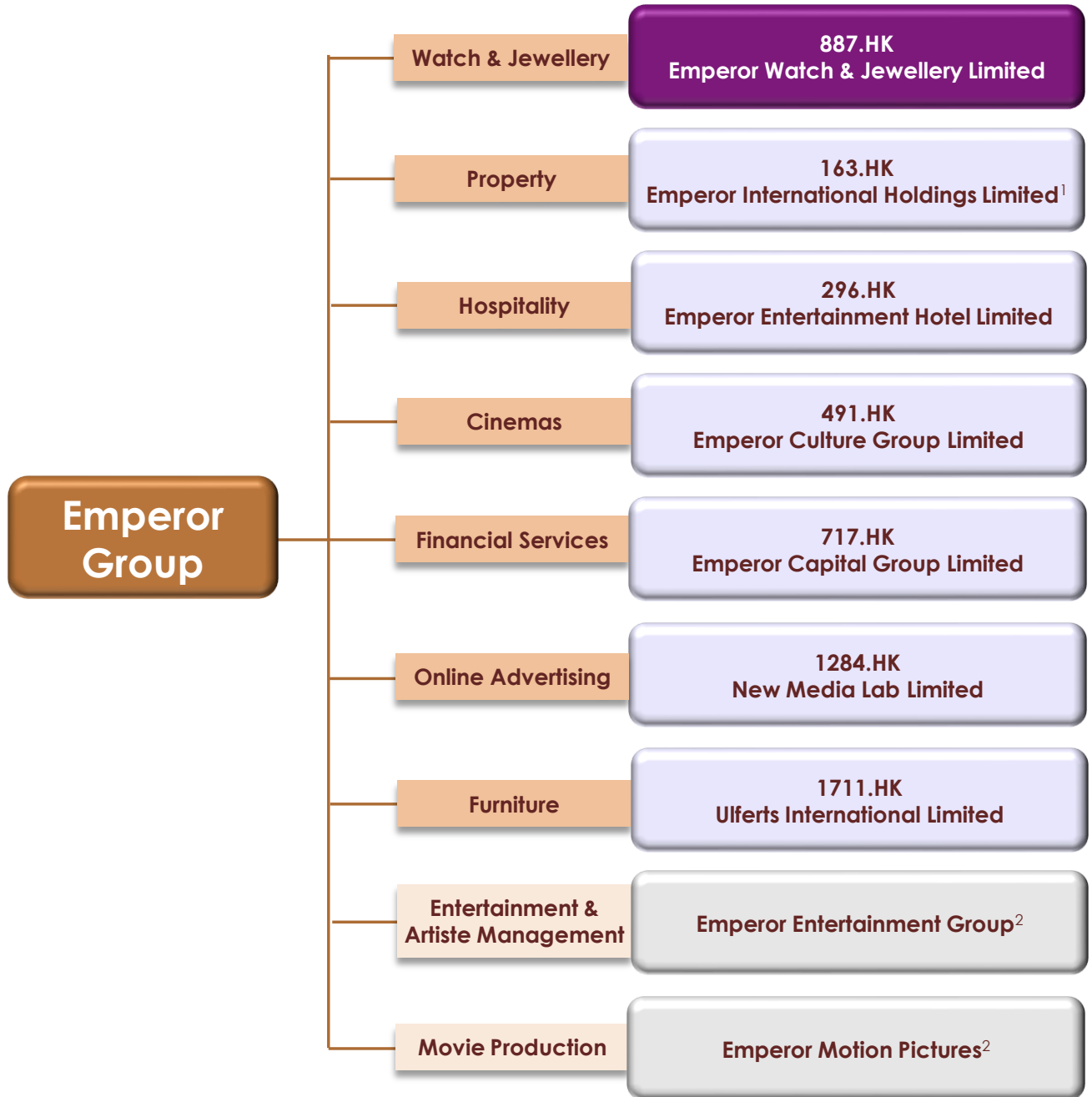
** As the Group was in a net cash position, hence its net gearing ratio was zero



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Sister Companies under Emperor Group

Structure of Emperor Group



¹ Emperor Watch & Jewellery (887.HK) and Emperor International (163.HK) are independent sister companies under Emperor Group without any cross shareholdings. The bank borrowing arrangement of 163.HK has been resumed.

² Non-listed companies

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