

Junior Secondary Business Case Competition 2025/26

Chow Tai Fook Jewellery: Timeless Traditions, Inspired Innovation

By Frank W. Ng and Coco Yeung

Imagine this: the same "gold shop" your grandparents visited to buy wedding jewellery years ago is still thriving today, but with a modern twist. Alongside timeless gold jewellery pieces, you will now find playful collaborations with popular Intellectual properties (IPs) like the anime *Chiikawa* and other AGC (anime, comics, and games) or streetwear brands. This is the evolution of Chow Tai Fook Jewellery Group (hereafter referred to as "Chow Tai Fook").

Renowned for its unwavering commitment to quality and exceptional craftsmanship, Chow Tai Fook has earned the trust and loyalty of customers across generations. Its success is rooted on its ethos — Hard Work, Integrity, Loyalty (see Exhibit 1) — and guided by the innovation and visionary leadership of its Former Honorary Chairman of Chow Tai Fook Jewellery Group Dr. Cheng Yu Tung.

With one eye on tradition and the other on innovation, Chow Tai Fook continues to preserve its rich heritage while reimaging jewellery for a new generation, including you.

Let's explore how this iconic brand keeps its legacy shining bright, while embracing the future with creativity and heart.

History: From Small Gold Shop to Industry Leader

Founded in 1929, Chow Tai Fook is approaching its centennial milestone soon. The brand began its journey in Guangzhou, later established its footprint in Macao and Hong Kong. What started as a traditional gold shop has evolved into a leader in China's jewellery industry. Chow Tai Fook's story is more than the story of a family business—it also reflects the development of the jewellery sector.

Decades ago, gold jewellery in Hong Kong typically came in two purities: "K Gold" at 94.5% and "Pure Gold" at 99%. However, some gold shops misled customers by misrepresenting purity levels. In 1972, Chow Tai Fook pioneered and launched "999.9 Gold" with 99.99% purity in Hong Kong and Macao, allowing customers to shop with confidence. This pioneering move helped establish the brand's solid reputation for integrity and trust.

From the 1960s onward, Chow Tai Fook began integrating its operations — covering procurement, design, manufacturing, logistics and retail. This ensured consistent quality across the value chain. Chow Tai Fook also expanded into jewellery wholesaling and diamonds, while renovating their retail shops to appeal the middle- and high-end customers. These strategic moves transformed the traditional gold shop into a modern jewellery business.

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Innovation has always been at the heart of Chow Tai Fook's long-term success – driving its evolution across generations.

Digital Age: Challenges and Opportunities

In the 21st century, consumer behaviour – especially among the young generations – has undergone a significant shift. They increasingly favour online shopping and seek distinctive, interactive experiences. Rapid advancements in technology, including artificial intelligence (AI) and big data, are reshaping the retail landscape. At the same time, pop culture trends such as collaboration with intellectual properties (IPs) or brands, and the rise of "China-chic" aesthetics are influencing consumer preferences. In response to these changes, Chow Tai Fook introduced five strategic priorities in 2024: brand transformation, product optimisation, accelerated digitalisation, operational efficiency, and talent development.

Brand Transformation

Young customers today seek more than just products—they look for engaging stories, enjoyable shopping experiences, and brands they can connect with emotionally. In April 2024, Chow Tai Fook embarked on a five-year brand transformation journey to lay a stronger foundation for achieving its brand vision of “To be the leading global jewellery brand that is a trusted lifetime partner for every generation”. A key initiative in this transformation is repositioning the brand to better resonate with younger audiences.

One of the significant milestones in this journey is the launch of new image stores – designed to break away from the traditional image of jewellery shops (see Exhibit 2). These stores embrace a gallery-like aesthetic in which jewellery pieces are curated and displayed as works of art. The signature "Chow Tai Fook Timeless Red" embodies traditional Chinese culture, seamlessly blended with contemporary aesthetic. Enhanced by thoughtful lighting and spacious layouts, the stores feature various photogenic spots tailored to younger customers' preferences for social sharing and immersive experiences.

Chow Tai Fook also remains deeply committed to preserving and promoting Chinese culture. Since 2014, Chow Tai Fook has co-organised the "Ancient Chinese Gold Techniques" research project with the Art Museum of the Chinese University of Hong Kong. In October 2024, Chow Tai Fook partnered with the Hong Kong Palace Museum to launch an educational programme (see Exhibit 3), showcasing the artistic and technical achievements of Chinese goldsmithing. These collaborations aim to elevate the cultural significance of jewellery and foster greater appreciation of Chinese gold craftsmanship among the young generation.

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Personalised and IP Products

Chow Tai Fook continues its product optimisation efforts and enhance its product offerings by seamlessly integrating traditional craftsmanship with modern technology. This approach enables the jeweller to deliver more differentiated products that cater to a wide range of customer preferences.

Under the "CTF for YOU" customisation platform, the personalised service allows customers to design their own jewellery and engrave a unique code on their diamond— a special date, location, or any personal secret message (see Exhibit 4). This feature not only traces the diamond's origin but also provides an exclusive and personalised experience, especially appealing to younger customers.

Beyond its iconic jewellery collections, Chow Tai Fook actively collaborates with globally renowned brands to expand its reach. In January 2025, the jewellery introduced innovative collections in partnership with the popular 3A game *Black Myth: Wukong* and trending anime *Chiikawa* (see Exhibit 5). These collaborations aim to cultivate the next generation of customers by enhancing brand desirability and resonating with younger consumers' pursuit of emotional connection and personal expression.

In addition, riding the wave of the growing "China-chic" trend, the Chow Tai Fook Palace Museum Collection blends craftsmanship with contemporary design, resonating particularly well with younger generations in the Mainland.

Boosting Efficiency with Technology

Over the past decade, Chow Tai Fook has embraced automation across its production and logistics operations, particularly at its hubs in Shunde and Wuhan.

Advanced technologies such as big data and the Internet of Things (IoT) are leverage to monitor and consolidate real-time data throughout the entire production supply chain. This enhances resource utilisation and improves overall management effectiveness. Chow Tai Fook also adopts a human-machine collaboration model to further streamline operations. Its automated logistics centre is capable of distributing products to approximately 3,000 stores per day, significantly boosting operational efficiency.

Going Digital

Digital technology is embedded across every stage of Chow Tai Fook's value chains. The jeweller has developed internal AI agents to support a wide range of functions, including

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market analysis, product design, quality control, and personnel training. These AI tools help build comprehensive knowledge bases that support decision-making across business units.

While physical store sales remain strong, Chow Tai Fook continues to expand its online presence. By engaging customers through social media and e-commerce platforms, the jeweller creates more touchpoints that drive interaction. In the Mainland, Chow Tai Fook collaborates with influencers and hosts livestreams to boost product visibility and sales. In Hong Kong, the launch of a new website contributed to an impressive 91% year-on-year growth in online sales in FY2025 (1 April 2024 – 31 March 2025).

To further empowers frontline, Chow Tai Fook introduced the "Real-time Store Performance Dashboard" in FY2025. This smart tool provides instant access to sales and inventory data, along with insights into bestselling products—functioning like a smart assistant to support agile decision-making on the ground.

Looking Ahead

This is certainly getting started. It's time to consider the following case study question: Chow Tai Fook has been fostering innovation and modernisation while staying true to its traditional core values. As the jeweller continues to evolve, what strategies could it pursue to effectively engage younger generations of customers, ensuring sustainable development for the future?

Major issues:

Chow Tai Fook Jewellery Group has been fostering innovation and modernisation while maintaining its traditional core values in its development. What strategies might the group pursue to engage younger generations of customers for its sustainable development?

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Exhibit 1 CTFJ Vision and Values

Our core ethos "Hardwork . Integrity . Loyalty" serve as the foundation of our vision and values, steering us towards becoming a pioneer in the jewellery industry.

We have always been, and will continue to be, the benchmark for exquisite design and Chinese craftsmanship, the standards setter in the jewellery industry and the inspiration behind the world's most coveted jewellery moments.

VISION

TO BE THE LEADING GLOBAL
JEWELLERY BRAND THAT IS A TRUSTED
LIFETIME PARTNER FOR EVERY GENERATION

VALUES



Work Collaboratively

Understanding that people are core to our company's success – whether it be our employees, shareholders, partners or customers, we work together for the best possible outcomes



Act with Integrity

Based on strong ethics, behaving in a manner that is true to our heritage of always being honest, transparent, and genuine



Be Open-minded

Embodying adaptability with agility, demonstrating curiosity towards alternative perspectives and welcoming the new



Take Ownership

Taking ownership of our actions, acknowledging that success and mistakes are all learning opportunities



Be Passionate

Carrying and expressing genuine interest in what we do and create, always acting with drive and enthusiasm

Source: Chow Tai Fook Jewellery Group website

<https://www.ctfjewellerygroup.com/en/Group/vision/>

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Exhibit 2 CTFJ New Image Store



The new Image Store prominently features the iconic 'Chow Tai Fook Timeless Red' as its signature colour.

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Distinctive wall features and graceful curves create a spacious and stylish atmosphere, while soft lighting and elegant wooden accents elevate the presentation of Chow Tai Fook's jewellery, inviting patrons to perceive the pieces as true works of art in a welcoming environment.

Source: Chow Tai Fook Jewellery Group

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Exhibit 3 Chinese Gold Craftsmanship Heritage Education Programme



Source: Hong Kong Palace Museum Press Release

<https://www.hkpm.org.hk/en/about/press-release/hong-kong-palace-museum-signs-collaboration-agreement-with-chow-tai-fook-jewellery-group-to-launch-chinese-gold-craftsmanship-heritage-education-programme>

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Exhibit 4 CTFJ For You Fit Your Size

HOME / CTF FOR YOU / FIT YOUR SIZE

Fit Your Size



Diamond Rings Customisation

DISCOVER



Couples' Rings Customisation

DISCOVER



Diamond-paved Band Rings Customisation

DISCOVER

Source: Chow Tai Fook Jewellery Group website

<https://www.chowtaifook.com/en-hk/ctf-for-you/fit-your-size>

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Exhibit 5 Featured IP Collaboration Collections



Source: Chow Tai Fook Jewellery Group website

<https://www.chowtaifook.com/en-hk/ctf-for-you/fit-your-size>