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HAIDILAO INTERNATIONAL HOLDING LTD.

海底捞国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6862)

POSITIVE PROFIT ALERT

This announcement is made by Haidilao International Holding Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the year ended December 31, 2023 and assessment of the latest information currently available to the Board, the revenue of the Group from continuing operations for the year ended December 31, 2023 is expected to be no less than RMB41.40 billion, representing an increase of no less than 33.3% as compared to the revenue from continuing operations of approximately RMB31.04 billion for the year ended December 31, 2022^{note (1)}. Such increase was mainly due to the increase in customer flow and the improved operating performance of our Haidilao restaurants as a result of the lifting of the COVID-19 pandemic control measures and the recovery of the economy. The Group is expected to record a net profit from continuing operations of no less than RMB4.40 billion for the year ended December 31, 2023, as compared to the net profit from continuing operations of approximately RMB1.64 billion for the year ended December 31, 2022^{note (2)}. Such increase was mainly attributable to the increase in the table turnover rate of our Haidilao restaurants and the enhanced operational efficiency. Due to exchange rate fluctuations, the Group recorded a net foreign exchange gain of approximately RMB192.5 million in the first half of 2023 and incurred net foreign exchange losses in the second half of 2023. Eliminating the impact of foreign exchange gains and losses, the net profit for the Group for the second half of 2023 is expected to increase by no less than 10.0% as compared with the first half of 2023.

The Board believes that the financial results of the Group for the year ended December 31, 2023 are expected to reflect a strong recovery from the COVID-19 pandemic. The Group’s revenue and net profit from continuing operations for the year ended December 31, 2023 are expected to increase by no less than 65.9% and 71.8% as compared to the revenue and net profit from continuing operations of approximately RMB24.94 billion^{note (1)} and RMB2.56 billion^{note (2)} for the year ended December 31, 2019, the full financial year prior to the COVID-19 pandemic, respectively. Such increase was mainly attributable to the expansion of our Haidilao restaurant network.

Notes:

- (1) For the years ended December 31, 2022 and December 31, 2019, the total revenue of the Group (including continuing operations of the Group and discontinued operations, namely the business of Super Hi International Holding Ltd. (特海国际控股有限公司) (“**Super Hi**”) which was spun-off and listed separately on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Spin-off**”) by way of introduction through a distribution in specie to the Shareholders in December 2022) was approximately RMB34.74 billion and RMB26.56 billion, respectively.
- (2) For the years ended December 31, 2022 and December 31, 2019, the Group (including continuing operations of the Group and discontinued operations, namely the business of Super Hi) recorded a net profit of approximately RMB1.37 billion and RMB2.35 billion, respectively.

In 2023, the Group had been closely monitoring the market condition and adjusting its business strategies and operations. In addition, the Group also stringently managed its working capital, and leveraged credit facility to ensure healthy cash flow and a strong cash position.

The actual operating and financial conditions of the Group for the year ended December 31, 2023 are to be quantified and the Board will continue to monitor the situation closely.

The information contained in this announcement is only based on a preliminary assessment of the consolidated management accounts and relevant revenue estimations made available to the Board as at the date of the announcement and which have not been audited or reviewed by the Company’s auditors or reviewed by the audit committee of the Board. The Group’s consolidated results for the year ended December 31, 2023 are expected to be published in March 2024 according to the Listing Rules.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Haidilao International Holding Ltd.
Zhang Yong
Chairman

Beijing, PRC, February 20, 2024

As of the date of this announcement, the Board comprises Mr. Zhang Yong as the Chairman and Executive Director; Mr. Zhou Zhaocheng as the Vice Chairman and Executive Director; Ms. June Yang Lijuan, Mr. Li Peng, Ms. Song Qing and Ms. Gao Jie as Executive Directors; and Dr. Chua Sin Bin, Mr. Hee Theng Fong, Mr. Qi Daqing, Dr. Ma Weihua and Mr. Wu Xiaoguang as Independent Non-executive Directors.