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SUPER HI INTERNATIONAL HOLDING LTD.

特海国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9658)

CLOSING OF THE OFFERING OF AMERICAN DEPOSITARY SHARES

Reference is made to the announcements of the Company dated December 13, 2023, April 26, 2024, May 13, 2024 and May 17, 2024 in relation to the Offering (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

The Board is pleased to announce that all the conditions of the Closing in respect of the Firm ADSs under the Offering have been fulfilled and the Closing took place on May 21, 2024 (U.S. Eastern time). An aggregate of 2,692,700 ADSs have been successfully placed by the Underwriters to not less than six Placees at the Offer Price of US\$19.56 per ADS (equivalent to approximately HK\$15.28 per Underlying Share based on the Representation Ratio). To the best of the Directors’ and Underwriters’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owner(s) are Independent Third Parties.

USE OF PROCEEDS

The gross proceeds in respect of the Firm ADSs under the Offering are approximately US\$52.67 million (equivalent to approximately HK\$411.53 million). The net proceeds in respect of the Firm ADSs under the Offering are approximately US\$44.31 million (equivalent to approximately HK\$346.21 million) after deduction of the Underwriting Fee and the estimated expenses of approximately US\$4.67 million (equivalent to approximately HK\$36.51 million).

The Company plans to use the aforesaid net proceeds as to (i) approximately 70% of the net proceeds for strengthening its brand and expanding restaurant network globally; (ii) approximately 10% of the net proceeds for investing in supply chain management capabilities, such as building more central kitchens; (iii) approximately 10% of the net proceeds for research and development to enhance digitalization and other technologies used in restaurant management; and (iv) approximately 10% of the net proceeds for working capital and other general corporate purposes.

OVER-ALLOTMENT OPTION

The Company also granted to the Underwriters a 30-day Over-allotment Option to purchase up to an additional 403,900 ADSs (representing 4,039,000 Underlying Shares with total nominal value of US\$20.195) from the Company at the initial public offering price less the underwriting discount and commissions. The Company will make further announcement(s) in relation to the exercise of the Over-allotment Option (if any) as and when appropriate to keep the Shareholders and potential investors of the Company informed.

CHANGES TO THE SHAREHOLDING

Set out below is the shareholding structure of the Company immediately before and following the Closing in respect of the Firm ADSs under the Offering:

	Immediately before the Closing in respect of the Firm ADSs under the Offering		Immediately following the Closing in respect of the Firm ADSs under the Offering	
	<i>Number of Shares</i>	<i>Approximate Percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate Percentage (%)</i>
ZY NP Ltd. ⁽¹⁾	114,873,912	18.55	114,873,912	17.78
SP NP LTD ⁽²⁾	41,096,201	6.64	41,096,201	6.36
NP United Holding Ltd. ⁽³⁾	180,197,011	29.10	180,197,011	27.88
LHY NP LTD. ⁽⁴⁾	33,115,501	5.35	33,115,501	5.12
SYH NP LTD ⁽⁵⁾	16,963,201	2.74	16,963,201	2.62
The Placees	–	–	26,927,000	4.17
Other Shareholders	233,087,175	37.64	233,087,175	36.07
Total	619,333,000	100	646,260,000	100

Notes:

- ZY NP LTD is an investment holding company incorporated in the BVI. The entire share capital of ZY NP LTD is wholly-owned by UBS Trustees (B.V.I.) Limited as the trustee of Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of Apple Trust. Apple Trust is a discretionary trust set up by Mr. ZHANG Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. SHU Ping, his spouse, and their family. Therefore, Mr. ZHANG Yong (as the founder of Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP LTD under the SFO.

2. SP NP LTD is an investment holding company incorporated in the BVI. The entire share capital of SP NP LTD is wholly-owned by UBS Trustees (B.V.I.) Limited as the trustee of Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of Rose Trust. Rose Trust is a discretionary trust set up by Ms. SHU Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. ZHANG Yong and their family. Ms. SHU Ping (as the founder of Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP LTD under the SFO.
3. NP UNITED HOLDING LTD is an investment holding company incorporated in the BVI and is owned as to approximately 51.78% by ZY NP LTD and 16.07% by SP NP LTD, among others. Therefore, Mr. ZHANG Yong, ZY NP LTD and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP UNITED HOLDING LTD is interested under the SFO.
4. LHY NP LTD is an investment holding company incorporated in the BVI. The entire share capital of LHY NP LTD is wholly-owned by UBS Trustees (B.V.I.) Limited as the trustee of Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean SHI and Ms. Hailey LEE as the settlors and protectors on August 22, 2018 for the benefit of themselves and their family. Mr. Sean SHI and Ms. Hailey LEE (as the founders of Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by LHY NP LTD under the SFO.
5. SYH NP LTD is an investment holding company incorporated in the BVI. The entire share capital of SYH NP LTD is wholly-owned by UBS Trustees (B.V.I.) Limited as the trustee of Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean SHI and Ms. Hailey LEE as the settlors and protectors on August 22, 2018 for the benefit of themselves and their family. Mr. Sean SHI and Ms. Hailey LEE (as the founders of Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SYH NP LTD under the SFO.

Unless otherwise specified, translations of US\$ into HK\$ in this announcement are based on the rates of US\$1:HK\$7.8135. No representation is made that any amounts in US\$ and HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

By Order of the Board
SUPER HI INTERNATIONAL HOLDING LTD.
Ms. SHU Ping
Chairlady

Singapore, May 21, 2024

As at the date of this announcement, the Board comprises Ms. SHU Ping as the chairlady and non-executive Director; Mr. LI Yu, Mr. WANG Jinping and Ms. LIU Li as executive Directors; and Mr. TAN Kang Uei, Anthony, Mr. TEO Ser Luck and Mr. LIEN Jown Jing Vincent as independent non-executive Directors.