



Super Hi International (9658.HK) was officially listed and commenced trading on the Main Board of the Stock Exchange of Hong Kong Limited

2022-12-30

Super Hi International Holding Ltd.

(Stock code: 9658.HK)

The Spin-off of the International Operations of Haidilao,

Super Hi International Ltd Officially Listed on Main Board of SEHK

The Stock Price Nearly Doubled During Intraday Trading

*Create A Leading International Chinese Restaurant Brand
With Distinctively Chinese Hot Pot Dining Etiquette
and Haidilao-signature Cultural Experiences*

3 January 2023, Super Hi International Holding Ltd. ("**Super Hi International**" or the "**Company**", together with its subsidiaries, the "**Group**," stock code: **9658.HK**), the third largest Chinese cuisine restaurant brand in the international market and also the largest Chinese cuisine restaurant brand originating from China in the international market, was officially listed and commenced trading on the Main Board of the Stock Exchange of Hong Kong Limited ("**SEHK**") on 30 December 2022. Super Hi International's (HKG:9658) opened with a 40% rise of its share price and peaked at 130% rise during the trading hours. The highest price since the opening was HK \$10.500. As of today, the share price remained at HK \$9.100.

Before the spin-off, **Super Hi International** was a subsidiary of Haidilao International Holdings Ltd. ("**Haidilao International**", Stock Code: 6862.HK), serving Haidilao hotpot in the international market and providing a Haidilao-signature dining experience. The Company is the third largest Chinese cuisine restaurant brand in the international market in terms of 2021 revenue. According to the F&S Report, the Company was also the largest Chinese cuisine restaurant brand originating from China in the international market in terms of 2021 revenue. As of December 31, 2021, in terms of number of countries covered by self-operated restaurants, the Company was also the largest Chinese cuisine restaurant brand in the international market. Since opening its first restaurant in Singapore in 2012, the Company has expanded to 110 restaurants in 11 countries across four continents as of the Latest Practicable Date, namely Singapore, Thailand, Vietnam, Malaysia, Indonesia, Japan, Korea, the U.S., Canada, the United Kingdom, and Australia. During the Track Record Period, the Company has served over 34 million guests. According to the F&S Report, growth of Chinese cuisine restaurants in the international market is expected to grow from US\$261.1 billion in 2021 to US\$409.8 billion in 2026 at a CAGR of 9.4%. The Company intends to continue its growth and to spread Chinese culinary culture across the globe.

Singapore has been selected to be the first country of the Haidilao brand in the international market. Since the establishment of the first outlet in Clarke Quay Singapore in 2012, it has opened 20 outlets islandwide. Super Hi International continues to develop and innovate locally, and actively develops various products for local diners. In December 2019, Singapore introduced a new technology experience restaurant equipped with sound and light technology. This year, it opened the first ever smart restaurant in Haidilao's international market by introducing an intelligent food room with robotic arms to serve customers in a more efficient and safer way. From the patented sea exhaust system to the latest smart restaurant, Super Hi International has been actively seeking ways to improve customer dining experience, provide feature services and continuously improve the quality of dishes.

On December 13, 2022, Haidilao Hot Pot keeping up with demands of its delicious hotpot with the opening of 20th outlet in largest shopping malls of West Singapore at Jurong Point. This outlet features a unique Nanyang-inspired interior that stands out from other existing outlets with a seating capacity of more than 400 customers at a single time. Singapore has also become the market where Super Hi International has the largest number of outlets, accounting for more than 18% of the total.

Capitalizing on its decade-long international operating experience and its broad and loyal guest base, Haidilao has become a global brand that embodies China's culinary heritage. Haidilao brand commands customer loyalty and brand equity through the commitment to a Haidilao-signature dining experience and service quality, as well as stringent food safety and quality control. *Brand Finance*, one of the world's leading brand valuation consultancies, ranked Haidilao as 9th in the "Top 25 Most Valuable Restaurant Brands" in 2021, firmly establishing Haidilao brand in the same league as restaurant giants Starbucks and McDonald's. Haidilao is also the first and only Chinese cuisine restaurant to make the list and has risen fast up the ranking from 15th in 2019.

Upholding Haidilao brand image, applying Haidilao's proven **management philosophy and executing high-quality and standardized restaurant operations** build a solid foundation for long-term business **success**. Under the framework of standardized operations and guided by core Haidilao values, the Company seeks to adapt restaurant operations to local customs, tastes and preferences in order to provide a Haidilao-signature dining experience to guests and keep employees **incentivized in different regional markets**. **The Company continues to innovate in food and menu, guest services, and management structure**, in order to build an international Haidilao restaurant network with highly standardized operations, effective management systems, motivated employees and a high level of guest satisfaction. The Company experienced a gradual recovery in its restaurant business as the COVID-19 pandemic gradually came under control, with the revenue increasing from US\$134.8 million in the six months ended June 30, 2021 to US\$245.8 million in the six months ended June 30, 2022. In the six months ended June 30, 2022, the Company experienced a gradual rebound in restaurant performance. Its total guest visits doubled from 4.5 million in the first half of 2021 to approximately 9.3 million in the first half of 2022. The Company's overall table turnover rate increased from 2.4 times per day and 2.1 times per day in 2020 and 2021, respectively, to 3.0 times per day in the six months ended June 30, 2022.

The Company's listing by way of introduction would strengthen Haidilao brand image and enhance its reputation in the international market. The Company will be credited, as an independent listing company, to win and attract new customers more easily, generate higher customer retention and enhance customer loyalty, thus cultivating its customer bases and better grasping the significant market potentials of Chinese cuisine restaurants in the international markets, and thereby providing the Haidilao International Shareholders with potential investment returns in both the short and long terms.

The Company has dedicated the last decade of its operations to accumulating international restaurant operations experience and establishing its

presence in target markets. In the initial stage of entering new markets, the Company devoted substantial efforts and resources to build a base of local knowledge and resources. As the Company's operations in each market mature, it expects to leverage its accumulated experience and resources to achieve economies of scale and a higher degree of operational efficiency as the Company expands and deepens its presence in the region. As Mr. Zhou Zhaocheng (周兆呈), Executive Director, Chairman of the Board and Chief Executive Officer, **said at the listing ceremony, "we would like to express our deep gratitude to all our hardworking employees and caring customers. For a decade years from 2012 to 2022, with the philosophy of 'aligned interests and disciplined management' (連住利益, 鎖住管理), Super Hi International has been promoting the chain and localization of Haidilao brand overseas, and has become the third largest Chinese restaurant brand in the international market. Going forward, we will continue to spread the joy of Chinese cuisine culture overseas and bring hot pot to the whole world. "**