

THE CONTENT OF THIS ANNOUNCEMENT HAS BEEN PUBLISHED USING EQUITY STOCK CODE (STOCK CODE: 6862) ON MARCH 1, 2021 AND IS NOW REPUBLISHED USING DEBT STOCK CODE (STOCK CODE: 40530) FOR THE DEBT HOLDERS INFORMATION

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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)

PROFIT WARNING

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, 2020 and assessment of the latest information currently available to the Board, the Group is expected to record a decrease of approximately 90% in net profit for the year ended December 31, 2020, as compared to the net profit of the Group for the year ended December 31, 2019 of approximately RMB2,347.0 million.

Such expected decrease in net profit was mainly attributable to (i) the significant impact on the operations of the Group caused by the outbreak of the 2019 Novel Coronavirus and the subsequent disease prevention measures as well as restrictions on consuming places imposed by countries and regions around the world, and (ii) the net foreign exchange loss of approximately RMB235.0 million due to fluctuations in the foreign exchange rate between US dollar and RMB, the majority of which was unrealized foreign exchange loss.

In 2020, the Group has been closely monitored the market condition and adjusted its business strategies and operations to reduce negative impact. The Group also actively opened new restaurants and continued to promote the expansion of Haidilao’s restaurant network. In addition, the Group also took active measures to control rents and other operating costs, stringently managed 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, 2020 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 estimates 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 audited results for the year ended December 31, 2020 are expected to be published in March 2021 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

Hong Kong, March 1, 2021

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Zhang Yong as the Chairman and Executive Director and Mr. Shi Yonghong, Mr. Zhou Zhaocheng and Ms. Gao Jie as Executive Directors, Ms. Shu Ping as the Non-executive Director, and Dr. Chua Sin Bin, Mr. Hee Theng Fong and Mr. Qi Daqing as Independent Non-executive Directors.