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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)

- (1) PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE SUPER HI SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF INTRODUCTION**
- (2) DECLARATION OF CONDITIONAL DISTRIBUTION IN SPECIE**
- (3) BOOK CLOSURE DATE AND RECORD DATE**
- (4) EXPECTED TIMETABLE FOR THE LISTING BY WAY OF INTRODUCTION OF SUPER HI SHARES**
- (5) EXPECTED ISSUE OF THE LISTING DOCUMENT OF SUPER HI AND**
- (6) ARRANGEMENTS RELATING TO TRADING OF ODD LOTS OF SUPER HI SHARES**

References are made to the announcements of the Company dated July 11, 2022, July 13, 2022 and December 5, 2022 and the circular of the Company dated July 29, 2022 (the “**Spin-off Announcements and Circular**”) in respect of the Proposed Spin-off and separate listing of the Super Hi Shares on the Main Board of the Stock Exchange by way of introduction to be implemented through a distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution to the Qualifying Shareholders.

DECLARATION OF CONDITIONAL DISTRIBUTION IN SPECIE

As approved and authorized by the Shareholders on August 22, 2022, on December 15, 2022, the Board approved and declared a Distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution, (i.e., an aggregate of 557,400,000 Super Hi Shares), representing 90% of the total number of the Super Hi Shares to be in issue at that time, to the Qualifying Shareholders out of the share premium account of the Company, in proportion to their respective shareholding in the Company as at the Record Date. The Distribution is conditional upon the Listing Committee granting the approval for the listing by way of introduction of, and permission to deal in, the Super Hi Shares on the Main Board of the Stock Exchange and such approval not having been revoked prior to 8:00 a.m. (Hong Kong time) on the Listing Date. If this condition is not satisfied, the Distribution will not be made, and the Proposed Spin-off will not take place.

EXPECTED ISSUE OF THE LISTING DOCUMENT OF SUPER HI

The Listing Document in relation to the Proposed Spin-off expected to be issued by Super Hi on or around Monday, December 19, 2022 will be despatched to the Registered Shareholders (subject to any legal restrictions under the applicable laws of the relevant jurisdictions where they are located or residing and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions). It will also be available on the Stock Exchange's website at www.hkexnews.hk, on Super Hi's website at www.superhiinternational.com and on the Company's website at www.haidilao.com.

The listing of the Super Hi Shares pursuant to the Proposed Spin-off is subject to, among other things, the granting by the Listing Committee for the listing by way of introduction of, and permission to deal in, the Super Hi Shares on the Main Board of the Stock Exchange and the final decision of the board of Super Hi. Accordingly, there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Distribution will not be made. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

1. INTRODUCTION

References are made to the Spin-off Announcements and Circular in respect of the Proposed Spin-off and separate listing of the Super Hi Shares on the Main Board of the Stock Exchange by way of introduction to be implemented through a distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution to the Qualifying Shareholders.

2. DECLARATION OF CONDITIONAL DISTRIBUTION IN SPECIE

As approved and authorized by the Shareholders on August 22, 2022, on December 15, 2022, the Board approved and declared a conditional Distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution, (i.e., an aggregate of 557,400,000 Super Hi Shares), representing 90% of the total number of the Super Hi Shares to be in issue at that time, to the Qualifying Shareholders out of the share premium account of the Company, in proportion to their respective shareholding in the Company as at the Record Date.

Condition to the Distribution

The Distribution is conditional upon the Listing Committee granting the approval for the listing by way of introduction of, and permission to deal in, the Super Hi Shares on the Main Board of the Stock Exchange and such approval not having been revoked prior to 8:00 a.m. (Hong Kong time) on the Listing Date. If this condition is not satisfied, the Distribution will not be made, and the Proposed Spin-off will not take place.

Entitlement of Qualifying Shareholders

If the Distribution becomes unconditional, it will be satisfied wholly by way of a distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution, (i.e., an aggregate of 557,400,000 Super Hi Shares), representing 90% of the total number of the Super Hi Shares to be in issue at that time, to the Qualifying Shareholders out of the share premium account of the Company, in proportion to their respective shareholding in the Company as at the Record Date. Pursuant to the Distribution, the Qualifying Shareholders will be entitled to one Super Hi Share for every 10 Shares held on the Record Date.

Non-Qualifying Shareholders

The distribution of Shares to certain Shareholders may be subject to laws of jurisdictions outside Hong Kong. The Shareholders and Beneficial Shareholders whose addresses registered in the register of members of the Company are in/or who are located or residing in jurisdictions other than Hong Kong should inform themselves about and observe all legal and regulatory requirements applicable to them. It is the responsibility of the Shareholders and the Beneficial Shareholders to satisfy themselves as to the full observance of the laws of the relevant jurisdictions applicable to them in connection with Distribution, including obtaining of any governmental, exchange control or other consents which may be required, or compliance with any other necessary formalities and payment of any issue, transfer or other taxes due in such jurisdiction.

The Shareholders whose addresses, as shown on the register of members of the Company on the Record Date, are in any jurisdiction other than Hong Kong and the Beneficial Shareholders in the name of the registered Shareholder(s) should consult their professional advisors if they are in any doubt as to the potential applicability of, or consequences under, any provision of law or regulation or judicial or regulatory decisions or interpretations in any jurisdiction, territory or locality therein or thereof and, in particular, whether there will be any restriction or prohibition on the receipt, acquisition, retention, disposal or otherwise with respect to Super Hi Shares.

The relevant Non-Qualifying Shareholders will not receive any Super Hi Shares. Super Hi Shares which the Non-Qualifying Shareholders would otherwise receive pursuant to the Distribution will be sold by the Company on their behalf on the market as soon as reasonably practicable following the commencement of dealings in Super Hi Shares on the Main Board of the Stock Exchange. The aggregate proceeds of such sale (net of expenses and taxes) will be paid to the relevant Non-Qualifying Shareholders (in proportion to their respective shareholdings in the Company as of the Record Date) in Hong Kong dollars in full satisfaction of the relevant Super Hi Shares which they would otherwise receive pursuant to the Distribution, provided that if the amount that a Non-Qualifying Shareholder would be entitled to receive is less than HK\$100, such sum will be retained for the benefit of the Company. Such payment of net proceeds to the Non-Qualifying Shareholder(s) is expected to be made on or around January 27, 2023.

Please refer to the Listing Document for further details in respect of the Non-Qualifying Shareholders. The availability of the Listing Document is set out in the paragraph headed “Expected Issue of the Listing Document of Super Hi” below.

PRC Stock Connect Investors

According to the “Stock Connect Shareholding Search” available on the Stock Exchange’s website (www.hkexnews.hk), as of the Latest Practicable Date, China Clear held 227,429,264 Shares, representing approximately 4.07% of the total issued Shares. China Clear is a CCASS Participant with HKSCC Nominees Limited.

The Board and the Board of Super Hi have made the relevant enquiries and have been advised by the PRC legal advisor of Super Hi that the PRC Stock Connect Investors may hold Super Hi Shares pursuant to the Distribution through China Clear. In addition, according to the PRC legal advisor of Super Hi, pursuant to the Shanghai Stock Exchange Measures for the Implementation of Shanghai-Hong Kong Stock Connect (《上海證券交易所滬港通業務實施辦法》) and the Shenzhen Stock Exchange Measures for the Implementation of Shenzhen-Hong Kong Stock Connect (《深圳證券交易所深港通業務實施辦法》), the PRC Stock Connect Investors (or the relevant China Clear participants, as the case may be) whose stock accounts in China Clear are credited with Super Hi Shares may only sell them on the Stock Exchange under Shanghai Connect and Shenzhen Connect.

PRC Stock Connect Investors should seek advice from their intermediaries (including brokers, custodians, nominees or China Clear participants) and/or other professional advisors for details of the logistical arrangements as required by China Clear.

3. RECORD DATE AND BOOK CLOSURE DATE

The record date for determining entitlements to the Distribution will be on Tuesday, December 20, 2022. For the purpose of determining entitlements to the Distribution, the register of members of the Company will be closed on Tuesday, December 20, 2022. All transfers of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, December 19, 2022 in order to qualify for the Distribution.

4. EXPECTED TIMETABLE FOR THE LISTING BY WAY OF INTRODUCTION OF SUPER HI SHARES

As the Distribution was approved and declared by the Board on Thursday, December 15, 2022, the current expected timetable for the Distribution and the Listing is as follows:

Event Date⁽¹⁾

Last day of dealings in Shares on a cum entitlement basis	Thursday, December 15, 2022
First day of dealings in Shares on an ex entitlement basis	Friday, December 16, 2022
Latest time for lodging transfers of Shares to qualify for entitlement to the Distribution	4:30 pm on Monday, December 19, 2022
Register of members closes on Record Date	Tuesday, December 20, 2022
Register of members re-opens on	Tuesday, December 20, 2022
	Wednesday, December 21, 2022

Share certificates for the Super Hi Shares to be despatched on ⁽²⁾	Thursday, December 29, 2022
Dealings in the Super Hi Shares on the Stock Exchange expected to commence at 9:00 a.m. on ⁽²⁾	Friday, December 30, 2022
Payment to the Non-Qualifying Shareholders of the net proceeds of the sale of the Super Hi Shares which they would otherwise receive pursuant to the Distribution on or around	Friday, January 27, 2023

Notes:

- (1) All dates and times refer to Hong Kong local time, unless otherwise stated.
- (2) The share certificates of the Super Hi Shares are expected to be despatched to the Qualifying Shareholders on Thursday, December 29, 2022. If the Distribution does not become unconditional, the share certificates of the Super Hi Shares will not become valid and dealings in the Super Hi Shares on the Stock Exchange will not commence on Friday, December 30, 2022.

5. EXPECTED ISSUE OF THE LISTING DOCUMENT OF SUPER HI

The Listing Document in relation to the Proposed Spin-off expected to be issued by Super Hi on or around Monday, December 19, 2022 will be despatched to the Registered Shareholders (subject to any legal restrictions under the applicable laws of the relevant jurisdictions where they are located or residing and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions). It will also be available on the Stock Exchange's website at www.hkexnews.hk, on Super Hi's website at www.superhiinternational.com and on the Company's website at www.haidilao.com.

6. ARRANGEMENTS RELATING TO TRADING OF ODD LOTS OF SUPER HI SHARES

The Super Hi Shares will be traded in board lots of 1,000 Super Hi Shares each. Pursuant to the Distribution, Qualifying Shareholders should note that they may receive Super Hi Shares which are not in integral board lots of Super Hi Shares. Qualifying Shareholders who wish to sell their odd lots of Super Hi Shares received under the Distribution should contact their own broker.

In addition, Computershare Hong Kong Investor Services Limited will be appointed to provide, on a best efforts basis, a service to match the sale and purchase of odd lots of Super Hi Shares (the “**Matching Service**”) during the period of 30 days commencing from and including the Listing Date (the “**Matching Period**”). Any Qualifying Shareholder wishing to make use of the Matching Service during the Matching Period may contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or at telephone number (852) 2862 8555 during such period.

Qualifying Shareholders who receive odd lots of the Super Hi Shares under the Distribution should note that the successful matching of odd lots of the Super Hi Shares referred to above is not guaranteed. Qualifying Shareholders are advised to consult their own professional advisors if they are in doubt about these arrangements.

7. GENERAL

The listing of the Super Hi Shares pursuant to the Proposed Spin-off is subject to the approval by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Super Hi Shares on the Main Board of the Stock Exchange and such approval not having been revoked prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Accordingly, there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Distribution will not be made. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

Further announcement(s), if necessary, will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

8. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

- “Beneficial Shareholder(s)” beneficial owner(s) of Shares whose Shares are registered in the name of the Registered Shareholder(s)
- “Board” the board of Directors
- “Book Closure Date” Tuesday, December 20, 2022, being the date on which the register of members of the Company will be closed for registration of transfer of Shares for the purposes of determining the entitlement of the Shareholders to the Distribution
- “CCASS” the Central Clearing and Settlement System established and operated by HKSCC
- “CCASS Participant” a person admitted to participate in CCASS as a direct clearing participant or general clearing participant, a person admitted to participate in CCASS as a custodian participant, or a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
- “China Clear” China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限公司)
- “Company” Haidilao International Holding Ltd. (海底捞国际控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015, and the Shares of which have been listed on the Main Board of the Stock Exchange (stock code: 6862) since September 26, 2018

“Directors”	the director(s) of the Company
“Distribution”	a conditional distribution in specie of all the Super Hi Shares to which the Company will be entitled immediately before the completion of the Distribution, (i.e., an aggregate of 557,400,000 Super Hi Shares), being 90% of the total issued share capital of Super Hi immediately prior to the Spin-off and the Listing, to the Qualifying Shareholders, in proportion to their respective shareholding in the Company as at the Record Date subject to the satisfaction of certain conditions
“Excluded Jurisdiction(s)”	the jurisdiction(s) outside Hong Kong in respect of which the Board and the board of Super Hi have determined after making relevant enquiries and based on legal advice received that it is necessary or expedient not to distribute Super Hi Shares to the Shareholders or the Beneficial Shareholders located or residing in those jurisdictions pursuant to the Distribution, on account of either the legal restrictions under the applicable laws of such jurisdictions and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the of the People’s Republic of China
“Latest Practicable Date”	December 12, 2022, being the latest practicable date for the purposes of ascertaining certain information contained in the Listing Document before its publication
“Listing”	the listing of the Super Hi Shares on the Main Board of the Stock Exchange
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	the date expected to be on or about Friday, December 30, 2022 on which the Super Hi Shares are first listed and from which dealings in the Super Hi Shares are permitted to commence on the Main Board of the Stock Exchange
“Listing Document”	the listing document in relation to the Proposed Spin-off to be issued by Super Hi, expected to be on or around Monday, December 19, 2022
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Non-Qualifying Shareholder(s)”	Overseas Shareholder(s) with registered addresses in the Excluded Jurisdiction(s), and Shareholder(s) who is/are otherwise known by the Company to be residents of, or located in jurisdictions outside Hong Kong on the Record Date who will not receive Super Hi Shares pursuant to the Distribution where the Board and the board of Super Hi after making relevant enquiries and based on legal advice provided by their legal advisors consider it necessary or expedient to exclude them from receiving Super Hi Shares on account either of the legal restrictions under the laws of the relevant jurisdictions where they are located or resident and/or the requirements of the relevant regulatory bodies or stock exchanges in those jurisdictions
“Overseas Shareholder(s)”	Shareholder(s) whose address(es), as shown on the register of members of the Company as at the Record Date, is/are in any jurisdiction other than Hong Kong
“PRC”	the People’s Republic of China and, except where the context otherwise requires and only for the purpose of this announcement, references in this announcement to the PRC exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC Stock Connect Investor(s)”	the PRC southbound trading investor(s) through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect who hold the Shares of the Company through China Clear as nominee
“Proposed Spin-off”	the proposed spin-off and separate listing of the Super Hi Shares on the Main Board of the Stock Exchange
“Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appeared on the register of members of the Company as at the Record Date and not being Non-Qualifying Shareholder(s)
“Record Date”	Tuesday, December 20, 2022, being the record date for ascertaining the Shareholders who shall be entitled to the Distribution
“Registered Shareholder(s)”	in respect of Beneficial Shareholder(s), any nominee(s), trustee(s), depository(ies) or any other authorised custodian(s) or third-party(ies) whose name(s) is/are entered in the register of members of the Company as the holder(s) of the Shares in which the Beneficial Shareholder(s) is/are beneficially interested
“Share(s)”	ordinary share(s) of US\$0.000005 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Super Hi”	SUPER HI INTERNATIONAL HOLDING LTD. 特海国际控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability on May 6, 2022
“Super Hi Share(s)”	the ordinary share(s) of Super Hi

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

Beijing, PRC, December 15, 2022

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. Zhou Zhaocheng, Ms. Gao Jie, Ms. June Yang Lijuan, Mr. Li Peng and Ms. Song Qing 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.