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## Nayuki Holdings Limited

奈雪的茶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2150)

### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE DISCLOSEABLE TRANSACTION

References are made to the announcement dated December 5, 2022 and the supplemental announcement dated December 19, 2022 (collectively, the “**Previous Announcements**”) of Nayuki Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the Investment. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Previous Announcements.

The Board wishes to provide the Shareholders with additional information in relation to the Investment.

#### PERFORMANCE TARGETS AS AGREED IN THE SHAREHOLDERS’ AGREEMENT

According to the Shareholders’ Agreement, the Target Group will consider initiating its listing plan if it meets the following performance targets (the “**Performance Targets**”) in any year during the Performance Review Period:

Year	Consolidated revenue (RMB million)	Consolidated net profit after deducting non-recurring profit and loss (RMB million)
2025	2,100	100
2026	2,500	125
2027	3,000	150
2028	3,600	180

The conducting of Pre-listing Adjustments and undertaking of Repurchase Obligation by the Company are also subject to the Target Group meeting the Performance Targets in any year during the Performance Review Period. For other shareholders of the Target Company other than the Company, the management shareholders and the employee shareholding schemes of the Target Group, they can request the Company to conduct Pre-listing Adjustments and undertake the Repurchase Obligation only if the Target Group meets the Performance Targets in any year of 2025, 2026 or 2027. For the management shareholders and the employee shareholding schemes of the Target Group, they can request the Company to conduct Pre-listing Adjustments and undertake the Repurchase Obligation only if the Target Group meets the Performance Targets in any year of 2026, 2027 or 2028.

Pursuant to the Shareholders Agreement, the triggering of the Repurchase Obligation may take place in 2026 at the earliest or in subsequent years or may not at all. The Company will give full supports to the listing plan of the Target Group and intend to promote the listing of the Target Group through the Pre-Listing Adjustments. In the event that the listing plan of the Target Group is interrupted on account of the Company, the Company will use its best endeavors to implement the Pre-Listing Adjustments to facilitate the listing plans of the Target Group.

The Company would like to emphasize that the Performance Targets only constitute one of the indicators for promoting the listing of the Target Group. The Performance Targets shall not be construed as an outlook, forecast, prediction or guarantee of the future performance of the Target Group nor shall they be used to evaluate the future performance of the Target Group. Performance Targets do not constitute the guaranteed profits under the Listing Rules. The Target Company may adjust the Performance Targets at any time upon the approval of its all shareholders.

## **LISTING RULES IMPLICATIONS ON THE REPURCHASE OBLIGATION**

As disclosed in the Previous Announcements, the Company shall undertake the Repurchase Obligation when it fails to implement the Pre-listing Adjustments within the Rectification Period. The repurchase price underlying the Repurchase Obligation shall be calculated pursuant to the below formula:

*Repurchase price underlying the Repurchase Obligation = Initial investment cost of the Target Company's shareholders other than the Company\* (1 + Maximum period of being the Target Company's shareholder\* Agreed simple interest rate of 8% per annum)*

Under extreme circumstances where the Company is required to undertake the Repurchase Obligation to the fullest extent, the maximum repurchase price underlying the Repurchase Obligation (the “**Maximum Repurchase Price**”) is expected to be amounted to approximately RMB950.89 million. All applicable percentage ratios in respect of the Maximum Repurchase Price, either on a stand-alone basis or aggregated with the consideration of the Investment, exceed 5% but are all less than 25%. Accordingly, the Repurchase Obligation is subject to the reporting and announcement requirements but exempt from shareholders’ approval requirements under Chapter 14 of the Listing Rules.

All other information and contents set out in the Previous Announcements remain unchanged.

By order of the Board  
**Nayuki Holdings Limited**  
**Mr. ZHAO Lin**  
*Chairman*

Shenzhen, January 6, 2023

*As at the date of this announcement, the Board of the Company comprises Mr. ZHAO Lin, Ms. PENG Xin and Mr. DENG Bin as executive Directors; Mr. PAN Pan and Mr. WONG Tak-wai as non-executive Directors; and Mr. CHEN Qunsheng, Mr. LIU Yiwei and Ms. ZHANG Rui as independent non-executive Directors.*