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萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

UNAUDITED OPERATING STATISTICS FOR THE FIRST QUARTER OF 2023

The board of directors (the “**Board**”) of Wanda Hotel Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the unaudited quarterly operating statistics of the Group for 2023 and 2022.

During the three months ended 31 March 2023, there were six new hotels with 1,597 rooms under the Group’s management commenced the operation. As at 31 March 2023, the network of operating hotel under the management of the Group reached 128 hotels and 30,253 rooms.

The following tables set forth occupancy rate, average daily room rate and revenue per available room (“**RevPAR**”) for our hotels, by service type of the hotels and by type of operational model of the hotels respectively, for the first quarter of 2023 and the corresponding period in 2022: –

1) By service type of the hotels

| Occupancy Rate (%) | 2023 Q1 | 2022 Q1 | Change (%) |
|---------------------------|--------------------|--------------------|-----------------------|
| All hotels | 50.6% | 37.6% | 13.0% |
| Full Service Hotel | 50.3% | 36.6% | 13.7% |
| Limited Service Hotel | 53.1% | 46.9% | 6.2% |

| Average Daily Rate (RMB) | 2023 Q1 | 2022 Q1 | Change (%) |
|---------------------------------|--------------------|--------------------|-----------------------|
| All hotels | 514 | 475 | 8.21% |
| Full Service Hotel | 551 | 504 | 9.33% |
| Limited Service Hotel | 284 | 244 | 16.39% |

| RevPAR (RMB) | 2023 Q1 | 2022 Q1 | Change (%) |
|-----------------------|--------------------|--------------------|-----------------------|
| All hotels | 260 | 178 | 46.07% |
| Full Service Hotel | 277 | 185 | 49.73% |
| Limited Service Hotel | 151 | 114 | 32.46% |

2) By operational model of the hotels

| Occupancy Rate (%) | 2023 Q1 | 2022 Q1 | Change (%) |
|----------------------------|--------------------|--------------------|-----------------------|
| All hotels | 50.6% | 37.6% | 13.0% |
| Leased-and-operated hotels | 55.6% | 60.3% | -4.7% |
| Managed hotels | 50.4% | 37.0% | 13.4% |
| Franchised hotels | 51.2% | 30.5% | 20.7% |

| Average Daily Rate (RMB) | 2023 | 2022 | Change |
|---------------------------------|-------------|-------------|---------------|
| | Q1 | Q1 | (%) |
| All hotels | 514 | 475 | 8.21% |
| Leased-and-operated hotels | 275 | 214 | 28.50% |
| Managed hotels | 529 | 498 | 6.22% |
| Franchised hotels | 398 | 386 | 3.11% |
| | | | |
| RevPAR (RMB) | 2023 | 2022 | Change |
| | Q1 | Q1 | (%) |
| All hotels | 260 | 178 | 46.07% |
| Leased-and-operated hotels | 153 | 129 | 18.60% |
| Managed hotels | 267 | 184 | 45.11% |
| Franchised hotels | 204 | 117 | 74.36% |

Notes:

1. *Occupancy rate is the number of rooms sold/number of rooms available for sale.*
2. *Average daily rate is the total rooms revenue/number of rooms sold.*
3. *RevPAR is the product of occupancy rate and average daily rate.*

The operating statistics disclosed in this announcement are preliminary figures derived from the Group's internal management records and subject to change and may differ from those in the audited and unaudited financial statements of the Group to be published on yearly and half-yearly basis. They shall not be taken as a measure or indication of the Group's current or future operating or financial performance. They are strictly for information only and not for any other purpose.

Shareholders of the Company and potential investors are advised to exercise caution and not to place undue reliance on information in this announcement when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By Order of the Board
Wanda Hotel Development Company Limited
Ning Qifeng
Chairman

Hong Kong, 31 May 2023

As at the date of this announcement, Mr. Ning Qifeng (Chairman) is the executive Director; Mr. Ding Benxi, Mr. Zhang Lin and Mr. Han Xu are the non-executive Directors; and Dr. Chen Yan, Mr. He Zhiping and Dr. Teng Bing Sheng are the independent non-executive Directors.