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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)

BUSINESS UPDATE
OPERATIONS FOR THE THIRD QUARTER OF 2023

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rule) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Nayuki Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**We**”) hereby announces the operations for the three months ended September 30, 2023 (the “**Quarter**”).

NUMBER OF STORES

During the Quarter, the Group recorded a net addition of 166 *Nayuki* self-operated stores and closed 5 *Nayuki* self-operated stores. As of September 30, 2023, the Group operated a total of 1,360 *Nayuki* self-operated stores.

The following table sets out the breakdown of the number of our *Nayuki* self-operated stores by geographic location at the end of the Quarter.

	As at September 30, 2023	As at June 30, 2023
Number of Type-I Teahouses		
Tier 1 cities	353	329
New Tier 1 cities	369	329
Tier 2 cities	252	229
Other cities ⁽¹⁾	111	88
Total	1,085	975

	As at September 30, 2023	As at June 30, 2023
Number of Type-II Teahouses		
Tier 1 cities	116	85
New Tier 1 cities	100	81
Tier 2 cities	42	37
Other cities ⁽¹⁾	17	16
Total	275	219

Note:

(1) Including (i) cities of other tiers across mainland China and (ii) cities outside mainland China.

In addition to the *Nayuki* self-operated stores, as of September 30, 2023, the Group operated a total of 4 *Nayuki* franchised stores. At present, *Nayuki* franchised stores mainly locate in the middle-tier and low-tier cities.

OPERATIONS FOR THE QUARTER

In the late July 2023, the Company officially announced that its main brand was opened for franchise. In the end of September 2023, the first batch of franchised stores, located in Suqian, Yangzhou, Taizhou and other cities of Eastern China, have gradually started business or trial operation. With respect to the products, the Company has launched a campaign of buying fresh milk tea for RMB9.9 during the Quarter, and expected to continuously roll out similar campaigns for a period of time in the near future. During the Quarter, the proportion of sales of fresh milk tea has witnessed a material increase, which may help to enhance the Group's sales performance in winter. With respect to the marketing, the Company continued to attract customers to try out new products and repurchase through co-branding campaign and so on. During the Quarter, the Company collaborated with Cardcaptor Sakura (魔卡少女櫻) and Fantasy (范特西), a classic album from Jay Chou, to launch new products, which achieved positive market feedbacks.

The information contained in this announcement is based on a preliminary assessment of the information currently available to the Board. It has not been audited nor reviewed by the independent auditors of the Company and/or the audit committee of the Company, and may be subject to further adjustments. This announcement contains certain forward looking statements (the “Forward Looking Statements”) in relation to financial conditions, results of operation and business of the Group. The Forward Looking Statements are made based on the preliminary assessment of information currently available to the Board, and therefore the actual future results or performance of the Group may differ materially from the Forward Looking Statements. Shareholders of the Company and potential investors shall consider carefully the related risk factors and should not place undue reliance on the Forward Looking Statements. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shenzhen, October 18, 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. LIU Yiwei, Ms. ZHANG Rui and Mr. Xie Yongming as independent non-executive directors.