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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
CONTINUING CONNECTED TRANSACTIONS WITH BYX

Reference is made to the announcement of Nayuki Holdings Limited (the “**Company**”) dated April 26, 2024 (the “**Announcement**”) in relation to, among other things, the continuing connected transactions relating to entering into the Fresh Goods Storage and Transportation Services Framework Agreement. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board would like to provide the following additional information.

Annual Caps

Details of the basis of determination and calculation of the aggregated annual caps for the continuing connected transactions contemplated under the Fresh Goods Storage and Transportation Services Framework Agreement for the three years ending December 31, 2024, 2025 and 2026 are as follows:

1. In determining the annual cap for the continuing connected transactions contemplated under the Fresh Goods Storage and Transportation Services Framework Agreement for the year ending December 31, 2024 (the “**2024 Annual Cap**”), reference has been made to the transaction amount under the Existing Fresh Goods Storage and Transportation Services Agreement since January 2024, which amounted to approximately RMB2.5 million per month. Further, after taking into account of (i) the incoming summer peak season from May 2024 to September 2024; (ii) the Group’s continuous expansion of its freshly-made tea business in 2024 and the corresponding increase in demand for storage and transportation services in relation to fresh goods; and (iii) the buffer for unexpected fluctuations, the 2024 Annual Cap has been determined at RMB36 million.

2. After taking into account of the historical growth trend of both customer orders and the number of Group's stores, as well as the continuous recovery of the consumption environment in the forthcoming years, the Company estimates that the Group's future demand for fresh goods and the corresponding storage and transportation services will further increase and will be generally in line with the annual growth trend of the Group's revenue in 2023. Especially, in late July 2023, the Group formally announced the opening of franchising for its main brand *Nayuki*. As of the end of February 2024, approximately 200 franchise stores had opened. Further, in February 2024, the Group optimized the franchisee requirements, with more flexible types of stores and lower initial investment costs. Therefore, it is anticipated that growth of the franchise business will also contribute to the increase of demand for storage and transportation services in relation to fresh goods.

Based on the above factors and considerations and the factors set forth in the Announcement, the Directors consider that the annual caps and the basis thereof for the continuing connected transactions contemplated under the Fresh Goods Storage and Transportation Services Framework Agreement are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

This announcement is supplemental to and should be read in conjunction with the Announcement. The above additional information does not affect other information and content set out in the Announcement. Save as disclosed herein, the contents of the Announcement remain unchanged and shall continue to be valid for all purposes.

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

Shenzhen, May 2, 2024

As at the date of this announcement, the Board comprises Mr. ZHAO Lin, Ms. PENG Xin and Mr. DENG Bin as executive directors; Mr. WEI Guoxing 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.