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**Xiabuxiabu Catering Management (China) Holdings Co., Ltd.**  
**呷哺呷哺餐飲管理(中國)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 520)**

**VOLUNTARY ANNOUNCEMENT**  
**INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (the “**Company**”) has been informed by Mr. HO Kuang-Chi (“**Mr. Ho**”), an executive Director, the chairman of the Board and a controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company that he has recently purchased from the open market an aggregate of 20,575,000 shares of the Company (the “**Share(s)**”) at a total consideration of approximately HK\$33,199,099 (excluding the relevant transaction fees, representing an average price of approximately HK\$1.61 per Share) up to the date of this announcement (the “**Increase in Shareholding**”). Ms. CHEN Su-yin (“**Ms. Chen**”), a non-executive Director, being the spouse of Mr. Ho, is deemed to be interested in the Shares in which Mr. Ho is interested pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Accordingly, immediately after the Increase in Shareholding, Mr. Ho and Ms. Chen are interested in an aggregate of 420,561,860 Shares, representing approximately 38.72% of the total issued Shares as at the date of this announcement.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued Shares following the Increase in Shareholding and as at the date of this announcement. The Increase in Shareholding has not triggered the mandatory general offer obligations of Mr. Ho and Ms. Chen under the Codes on Takeovers and Mergers and Share Buy-backs.

Mr. Ho is confident about the future prospects of the Company and may consider further increasing his shareholding in the Company when appropriate in the future, subject to compliance with applicable legal and regulatory requirements. The management of the Company understands from Mr. Ho that he considers that the recent trading prices of the Shares do not reflect their intrinsic value and the Increase in Shareholding demonstrates Mr. Ho's confidence in the long-term business prospects of the Company, which would ultimately benefit the Company and in turn create overall value for the shareholders of the Company.

By order of the Board  
**Xiabuxiabu Catering Management (China) Holdings Co., Ltd.**  
**HO Kuang-Chi**  
*Chairman*

Hong Kong, 9 May 2024

*As at the date of this announcement, the Board comprises Mr. HO Kuang-Chi as executive director; Ms. CHEN Su-Yin and Ms. LI Jie as non-executive directors; and Mr. HON Ping Cho Terence, Ms. CHEUNG Sze Man and Mr. KOT Man Tat as independent non-executive directors.*