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## **HAIDILAO INTERNATIONAL HOLDING LTD.**

**海底捞国际控股有限公司**

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

**(Stock Code: 6862)**

### **CONNECTED TRANSACTION PROVISION OF FINANCIAL ASSISTANCE FOR A CONNECTED SUBSIDIARY**

#### **PROVISION OF FINANCIAL ASSISTANCE FOR A CONNECTED SUBSIDIARY**

On December 9, 2024, Sichuan Xinpai and Xi'an Yanqing entered into the Third Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB500.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR plus 20 bps. The initial one-year LPR refers to the one-year LPR at the time of the first withdrawal and if there is a change in the one-year LPR, the interest rate will be correspondingly adjusted from the first day of the next month following the effective date of the adjustment.

Prior to the Third Loan Agreement, on May 29, 2024, Sichuan Xinpai and Xi'an Yanqing entered into the First Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB20.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR announced in January yearly. Subsequently, on November 15, 2024, Sichuan Xinpai and Xi'an Yanqing further entered into the Second Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB2.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR announced in January yearly.

#### **LISTING RULES IMPLICATION**

As of the date of the Third Loan Agreement, (i) our Company, through Sichuan Haixi, indirectly held 70.5% equity interest in Xi'an Yanqing; and (ii) Mr. Zhang Yong (through HITE UNION MANAGEMENT LTD), Mr. Gou Yiqun (through Blissing Fortuna Investment Ltd.), Ms. June Yang Lijuan (through KIWI LIMITED), Ms. Song Qing and Mr. Zhou Zhaocheng (through ZCYW Ltd.), each a connected person of the Company at the issuer level for the purpose of Chapter 14A of the Listing Rules, directly or indirectly, held an aggregate of 22.5% equity interest in Xi'an Yanqing. Therefore, Xi'an Yanqing is a connected subsidiary of the Company and the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules. Since the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement were entered into within a 12-month period, the relevant transaction amounts were therefore aggregated pursuant to Rule 14A.81 of the Listing Rules.

Prior to the Third Loan Agreement, as the highest applicable percentage ratio in respect of the First Loan Agreement and the Second Loan Agreement, on an aggregated basis, was less than 0.1%, the transactions thereunder were fully exempt from reporting, annual review, announcement and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

However, as the highest applicable percentage ratio in respect of the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement, on an aggregated basis, is more than 0.1% but less than 5%, the transactions thereunder are subject to reporting and announcement requirements but are exempted from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **PROVISION OF FINANCIAL ASSISTANCE FOR XI'AN YANQING**

### **The First Loan Agreement**

On May 29, 2024, Sichuan Xinpai and Xi'an Yanqing entered into the First Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB20.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR announced in January yearly.

The principal terms of the First Agreement Loan are summarized as follows:

Date	May 29, 2024
Parties	Sichuan Xinpai (as the lender) and Xi'an Yanqing (as the borrower)
Principal amount of the First Loan Agreement	Up to RMB20.0 million
Term of the First Loan Agreement	From May 29, 2024 to December 28, 2025
Interest Rate	The interest rate for the First Loan Agreement shall be equivalent to the one-year LPR announced in January yearly
Repayment and Interest Payment	Under the First Loan Agreement, Xi'an Yanqing is required to repay (i) the outstanding principal not later than seven (7) Business Days following the maturity date and (ii) the accrued interest monthly.
Default	Pursuant to the First Loan Agreement, should Xi'an Yanqing fail to make timely payment of the due amount, Sichuan Xinpai is entitled to require Xi'an Yanqing to pay the default payment in accordance with the First Loan Agreement.
Purpose	Xi'an Yanqing will use the loan facility as operating capital and to cover operating costs, if necessary.

## The Second Loan Agreement

On November 15, 2024, Sichuan Xinpai and Xi'an Yanqing further entered into the Second Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB2.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR announced in January yearly.

The principal terms of the Second Agreement Loan are summarized as follows:

Date	November 15, 2024
Parties	Sichuan Xinpai (as the lender) and Xi'an Yanqing (as the borrower)
Principal amount of the Second Loan Agreement	Up to RMB2.0 million
Term of the Second Loan Agreement	From November 15, 2024 to December 14, 2025
Interest Rate	The interest rate for the Second Loan Agreement shall be equivalent to the one-year LPR announced in January yearly
Repayment and Interest Payment	Under the Second Loan Agreement, Xi'an Yanqing is required to repay (i) the outstanding principal not later than seven (7) Business Days following the maturity date and (ii) the accrued interest monthly.
Default	Pursuant to the Second Loan Agreement, should Xi'an Yanqing fail to make timely payment of the due amount, Sichuan Xinpai is entitled to require Xi'an Yanqing to pay the default payment in accordance with the Second Loan Agreement.
Purpose	Xi'an Yanqing shall use the loan facility as operating capital and to cover operating costs, if necessary.

## The Third Loan Agreement

On December 9, 2024, Sichuan Xinpai and Xi'an Yanqing entered into the Third Loan Agreement, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi'an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB500.0 million during the term of the agreement, at an interest rate equivalent to the one-year LPR plus 20 bps. The initial one-year LPR refers to the one-year LPR at the time of the first withdrawal and if there is a change in the one-year LPR, the interest rate will be correspondingly adjusted from the first day of the next month following the effective date of the adjustment.

The principal terms of the Third Agreement Loan are summarized as follows:

Date	December 9, 2024
Parties	Sichuan Xinpai (as the lender) and Xi'an Yanqing (as the borrower)
Principal amount of the Third Loan Agreement	Up to RMB500.0 million
Terms of the Third Loan Agreement	From December 9, 2024 to December 8, 2027
Interest Rate	The interest rate for the Third Loan Agreement shall be equivalent to the one-year LPR plus 20 bps. The initial one-year LPR refers to the one-year LPR at the time of the first withdrawal and if there is a change in the one-year LPR, the interest rate will be correspondingly adjusted from the first day of the next month following the effective date of the adjustment.
Repayment and Interest Payment	Under the Third Loan Agreement, Xi'an Yanqing is required to repay (i) the outstanding principal not later than seven (7) Business Days following the maturity date and (ii) the incurred interest quarterly within five (5) Business Days of the first month of the following quarter.
Default	Pursuant to the Third Loan Agreement, should Xi'an Yanqing fail to make timely payment of the due amount, Sichuan Xinpai is entitled to require Xi'an Yanqing to pay the default payment in accordance with the Third Loan Agreement.
Purpose	Xi'an Yanqing will use the loan facility for daily production and operation and business expansion.

## **REASONS FOR AND BENEFITS OF THE FINANCIAL ASSISTANCE**

After three decades of development, Haidilao has accumulated extensive experience and resources in customer consumption insights, supply chain and product development, talent system training, store operation and management, etc. Our Company has commenced the implementation of the “Pomegranate Plan” in 2024, with the aim of encouraging the incubation and development of more new catering brands and promoting innovation in catering services. In line with Haidilao’s tradition of providing excellent services and a wide range of personalized products, our Group is committed to incubating and innovating new catering brands, such as “YEAH QING BBQ (焗請烤肉舖子)” under the Xi’an Yanqing, with a view to expanding its market coverage, covering a wider price range and attracting a more diversified consumer base. Since its launch, “YEAH QING BBQ (焗請烤肉舖子)” has received enthusiastic market feedback and high praise from customers. As of November 30, 2024, “YEAH QING BBQ (焗請烤肉舖子)” already has 12 stores nationwide, and our Group will formulate store expansion plans based on the operating conditions of “YEAH QING BBQ (焗請烤肉舖子)” and the market environment in the future. We believe that our multi-brand operation strategy, as exemplified by such as “YEAH QING BBQ (焗請烤肉舖子)”, will enable us to capitalize on the trends of different catering segments, respond to different consumer preferences and enhance the Group’s competitive edge in the industry.

As one of the key projects under the “Pomegranate Plan”, the Company will fully support the development of “YEAH QING BBQ (焗請烤肉舖子)” in terms of capital, technology and personnel. The Financial Assistance will significantly enhance Xi’an Yanqing’s financial position and satisfy its working capital requirements, enabling it to effectively address its development plan for future expansion. Therefore, it is believed that the Financial Assistance lays a solid foundation for the continuous exploration of subsequent development by Xi’an Yanqing, which in turn will further support the steady expansion of our Group in the entire catering industry and is beneficial to the Group in the long run.

The Directors (including the independent non-executive Directors) are of the view that the provision of the loan facility under the Third Loan Agreement, although not in the ordinary course of business of the Company, is on normal commercial terms or better and the terms of the Third Loan Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

The Group is principally engaged in the hot pot restaurant business and other catering business. Sichuan Xinpai is an indirect wholly-owned subsidiary of the Company established in the PRC on September 28, 2016 and is principally engaged in restaurant operation.

Xi’an Yanqing is a connected subsidiary of the Company established in the PRC on April 25, 2024 and principally focuses on the operation of restaurants under the brand “YEAH QING BBQ (焗請烤肉舖子)”, which are engaged in the field of integrated barbecue cuisine while still carrying forward Haidilao’s tradition of innovative service. As of the date of this announcement, Xi’an Yanqing is held as to 70.5%, 10%, 7%, 5%, 5%, 2% and 0.5% by Sichuan Haixi, HITE UNION MANAGEMENT LTD, Ms. Yang Hua, Blissing Fortuna Investment Ltd., KIWI LIMITED, Ms. Song Qing, and ZCYW Ltd., respectively.

Sichuan Haixi is an indirect wholly-owned subsidiary of the Company established in the PRC on April 20, 2022 and is principally engaged in restaurant operation.

HITE UNION MANAGEMENT LTD, a BVI business company incorporated on June 15, 2020, is wholly owned by Mr. Zhang Yong (張勇) as his personal investment holding company. Mr. Zhang Yong is one of our Controlling Shareholders, chairman of the Board and an executive Director.

Blissing Fortuna Investment Ltd., a BVI business company incorporated on September 12, 2024, is wholly owned by Mr. Gou Yiqun (苟軼群) as his personal investment holding company. Mr. Gou Yiqun is an executive Director and the chief executive officer of the Company.

KIWI LIMITED, a BVI business company incorporated on September 10, 2024, is wholly owned by Ms. June Yang Lijuan (楊利娟) as her personal investment holding company. Ms. June Yang Lijuan is a former executive Director and the former chief executive officer of the Company resigned on July 1, 2024.

Ms. Song Qing (宋青) is an executive Director.

ZCYW Ltd., a BVI business company incorporated on September 2, 2024, is wholly owned by Mr. Zhou Zhaocheng (周兆呈) as his personal investment holding company. Mr. Zhou Zhaocheng is the vice chairman of the Board and an executive Director.

Therefore, as mentioned above, each of Mr. Zhang Yong, HITE UNION MANAGEMENT LTD, Mr. Gou Yiqun, Blissing Fortuna Investment Ltd., Ms. June Yang Lijuan, KIWI LIMITED, Ms. Song Qing, Mr. Zhou Zhaocheng and ZCYW Ltd. is a connected person of our Company at the issuer level for the purpose of Chapter 14A of the Listing Rules.

Ms. Yang Hua (楊華) is a key employee and a connected person of our Company at the subsidiary level for the purpose of Chapter 14A of the Listing Rules.

## **LISTING RULES IMPLICATION**

As of the date of the Third Loan Agreement, (i) our Company, through Sichuan Haixi, indirectly held 70.5% equity interest in Xi'an Yanqing; and (ii) Mr. Zhang Yong (through HITE UNION MANAGEMENT LTD), Mr. Gou Yiqun (through Blissing Fortuna Investment Ltd.), Ms. June Yang Lijuan (through KIWI LIMITED), Ms. Song Qing and Mr. Zhou Zhaocheng (through ZCYW Ltd.), each a connected person of the Company at the issuer level for the purpose of Chapter 14A of the Listing Rules, directly or indirectly, held an aggregate of 22.5% equity interest in Xi'an Yanqing. Therefore, Xi'an Yanqing is a connected subsidiary of the Company and the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules. Since the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement were entered into within a 12-month period, the relevant transaction amounts were therefore aggregated pursuant to Rule 14A.81 of the Listing Rules.

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## **BOARD APPROVAL**

Mr. Zhang Yong, Mr. Zhou Zhaocheng, Mr. Gou Yiqun and Ms. Song Qing, being Directors, have abstained from voting on the resolution of the Board in respect of the entering into of the Third Loan Agreement. Save as disclosed above, to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Director has a material interest in the Third Loan Agreement, and no other Director has abstained from voting on the relevant Board resolutions approving the Third Loan Agreement and the transactions contemplated thereunder.

## **DEFINITIONS**

“Board”	the board of directors of our Company
“bp(s)”	basis point(s). A basis point is a unit that is equal to 0.01%, which is used in finance to describe the change in exchange rates and interest rates
“Business Day(s)”	a day other than a statutory holiday or a rest day in the PRC
“BVI”	the British Virgin Islands
“China” or “PRC”	the People’s Republic of China and, except where the context requires, references in this announcement to the PRC or Mainland China excluding Hong Kong, China; Macau, China; and Taiwan, China
“Company” or “Haidilao”	Haidilao International Holding Ltd., a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015 and, except where the context otherwise requires, all of its subsidiaries
“connected person”	has the meaning ascribed to it under the Listing Rules
“connected subsidiary”	has the meaning ascribed to it under the Listing Rules
“connected transaction”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Financial Assistance”	the loan facilities under each of the First Loan Agreement, the Second Loan Agreement and the Third Loan Agreement

“First Loan Agreement”	the loan agreement dated May 29, 2024 was entered into between Sichuan Xinpai and Xi’an Yanqing, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi’an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB20.0 million during the term of the agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange, as amended or supplemented from time to time
“one-year LPR”	one-year loan prime rate, i.e. the one-year loan prime rate announced by the National Interbank Funding Center (全國銀行間同業拆借中心) of the PRC on the 20th day of each month (or the next Business Day in case of holidays)
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Second Loan Agreement”	the loan agreement dated November 15, 2024 was entered into between Sichuan Xinpai and Xi’an Yanqing, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi’an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB2.0 million during the term of the agreement
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.000005 each
“Shareholder(s)”	shareholder(s) of the Company
“Sichuan Haixi”	Sichuan Haixi Catering Management Co., Ltd. (四川嗨系餐飲管理有限公司), a limited liability company established in the PRC on April 20, 2022 and a wholly-owned subsidiary of our Company
“Sichuan Xinpai”	Sichuan Xinpai Catering Management Co., Ltd. (四川新派餐飲管理有限公司), a limited liability company incorporated in the PRC on September 28, 2016 and a wholly-owned subsidiary of our Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Third Loan Agreement”	the loan agreement dated December 9, 2024 was entered into between Sichuan Xinpai and Xi’an Yanqing, pursuant to which, Sichuan Xinpai, as the lender, agreed to grant Xi’an Yanqing, as the borrower, a loan facility in a principal amount of up to RMB500.0 million during the term of the agreement
“Xi’an Yanqing”	Xi’an Yanqing Catering Management Co., Ltd. (西安焯請餐飲管理有限公司), a limited liability company established in the PRC on April 25, 2024, a connected subsidiary of our Company
“%”	per cent

By Order of the Board  
**Haidilao International Holding Ltd.**  
**Zhang Yong**  
*Chairman*

Beijing, PRC, December 9, 2024

*As of the date of this announcement, the Board of Directors of the Company comprises Mr. Zhang Yong as the Chairman and Executive Director; Mr. Zhou Zhaocheng as the Vice Chairman and Executive Director; Mr. Gou Yiqun, Mr. Li Peng, Ms. Song Qing and Ms. Gao Jie as Executive Directors; and Dr. Chua Sin Bin, Mr. Hee Theng Fong, Mr. Qi Daqing, Dr. Ma Weihua, Mr. Wu Xiaoguang and Mr. Zhang Junjie as Independent Non-executive Directors.*