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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)

**PROFIT ALERT —
EXPECTED SIGNIFICANT REDUCTION IN LOSS**

This announcement is made by Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and prospective investors of the Company that, based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2025 and information currently available to the Board, the Group is expected to record a revenue of approximately RMB1.9 billion for the six months ended 30 June 2025, representing a decrease of approximately 18.9% as compared to that for the six months ended 30 June 2024. Compared to a net loss of approximately RMB274 million for the six months ended 30 June 2024, the Group is expected to record a significantly reduced net loss of approximately RMB80 million to RMB100 million for the six months ended 30 June 2025, representing a decrease of approximately 63.2% to 70.5%, reflecting a substantial year-on-year improvement.

The significant reduction in the net loss of the Group for the six months ended 30 June 2025 was primarily attributable to (i) the Group continued to focus on cost optimization by driving structural cost reductions and efficiency improvements through digitalized supply chain and leveraging the centralized procurement advantages to establish collaborative supply chain network with suppliers; (ii) the Group continued to upgrade the new logistic center and standardized logistic processes to optimizing delivery routes and networks in order to enhance operational efficiency and to achieve overall cost reductions and to improve operating performance; and (iii) the Group continued to optimize restaurant structure by closing under-performing restaurants, and opening new restaurants focusing on expanding into high-potential areas, etc, thereby improving restaurant operational efficiency. The amount of provision for asset impairment losses on closed and continuously loss-making restaurants was expected to a significant decrease of approximately 64.1% compared to the same period in 2024.

The Group has continuously ensured a healthy cash flow and a sound financial position, while advancing various operational management initiatives, including: (i) implementing a restaurant network renewal strategy by precisely positioning in high-potential areas and structurally exiting under-performing restaurants to achieve resource reallocation and efficiency improvements, thereby establishing a new paradigm for lean cost management; (ii) deepening the layout of our on-demand delivery service ecosystem to drive high-quality expansion of business scale and structural improvements in operational efficiency; (iii) strategically expanding the prepaid consumption model, optimizing discount outcomes through dynamic value governance mechanisms, and achieving synergistic growth in operational revenue and profit margins; and (iv) advancing deep cooperation plans with leading anime IPs, leveraging co-branded product development, store theme renovations, and digital marketing to deeply engage young consumer groups, revitalize the brand, and build a strong new growth engine.

As the results for the six months ended 30 June 2025 have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025, which have not been reviewed by the auditors of the Company, nor reviewed by the Audit Committee of the Board.

The interim results announcement of the Company for the six months ended 30 June 2025 is expected to be published by the end of August 2025 in full compliance with the requirements under the Listing Rules.

Shareholders and prospective investors are advised to exercise cautions when dealing in the shares of the Company.

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

Hong Kong, 3 August 2025

As at the date of this announcement, the Board comprises Mr. HO Kuang-Chi and Mr. FENG Hui-Huang as executive Directors; Ms. CHEN Su-Yin as non-executive Director; and Mr. HON Ping Cho Terence, Ms. CHEUNG Sze Man, Mr. KOT Man Tat and Mr. HUANG Cheng-Chung as independent non-executive Directors.