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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE ON THE INTRODUCTION OF THE FRANCHISE MODEL

This announcement was made by Haidilao International Holding Ltd. (海底捞国际控股有限公司) (the “**Company**”) on a voluntary basis.

The Company is pleased to announce that it will embark on the launch of its franchise model to Haidilao restaurants to further support the expansion of its restaurant network through diversified business model.

The Company believes that the introduction of the franchise model will strengthen its operating capabilities, introduce additional high-quality resources and improve its operational efficiency while consistently maintaining its management standards and customer experience, thereby facilitating the expansion in more regions of Haidilao brand to serve more customers.

During our development process, we have adhered to our philosophy of aligned interests and disciplined management under the self-operation model and achieved the expansion in the restaurant network. Meanwhile, the Company has been paying attention to, and evaluating, different business models in the market. In recent years, the catering industry has continued to develop, innovate and grow in chain operation and franchise models and we believe that taking the self-operation model as the main business direction while introducing the franchise model when appropriate will facilitate further expansion of the Company at a moderate pace.

The Company will adopt a number of standards for franchisee selection, including high recognition of our brands and values, vision planning, franchisee's industry experience and financial strengths, and apply consistent operational and quality standards across all our self-operated and franchised restaurants. The franchised restaurants will be provided with consistent central and back-office services, such as staff training, supply chain system, management experience, food safety control, brand marketing services and performance appraisal by the Group, to ensure food safety as well as customer experience. Franchised restaurants will be launched through a disciplined and systematic approach, considering factors such as the market size, competitive landscape, property conditions and location, to explore our new business model.

The Company has also set up a franchise department to formulate the details of the franchise model and the business cooperation process. Franchise information is available through the Company's official website (www.haidilao.com).

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

Beijing, PRC, March 4, 2024

As of the date of this announcement, the Board comprises Mr. Zhang Yong as the Chairman and Executive Director; Mr. Zhou Zhaocheng as the Vice Chairman and Executive Director; Ms. June Yang Lijuan, 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 and Mr. Wu Xiaoguang as Independent Non-executive Directors.