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**Helens International Holdings Company Limited**  
**海倫司國際控股有限公司**

*(A company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9869)**

**UPDATE ANNOUNCEMENT ON  
THE ANNOUNCEMENT OF INTERIM RESULTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2024**

Reference is made to the announcement of Helens International Holdings Company Limited (the “**Company**”) dated August 29, 2024, in relation to the interim results for the six months ended June 30, 2024 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company hereby informs that the following parts in the Announcement should be revised as follows (with revisions underlined):

**Contribution from Our Featured Products**

The following table sets forth the overall contribution and contribution margin of all of Helen’s branded alcoholic drinks and third-party branded alcoholic drinks in self-operated bars respectively during the indicated periods. Our contribution margin decreased slightly as compared to the same period last year due to the impact of the inbound marketing activities in the first half of 2024; however, with our optimizing supply chain capabilities, the overall gross margin of our self-operated bars remained at 70%.

	<b>For the six months ended</b>	
	<b>June 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>All Helen’s branded alcoholic drinks</b>		
Contribution (RMB’000)	<b><u>124,458</u></b>	317,795
Contribution margin (%)	<b><u>78.3%</u></b>	79.4%
<b>All third-party branded alcoholic drinks</b>		
Contribution (RMB’000)	<b>42,773</b>	66,801
Contribution margin (%)	<b>53.7%</b>	55.6%

*Note:* Our contribution margin represents (i) the contribution of a given product, i.e. the revenue generated from the sales of a given product, less the costs of raw materials and consumables, divided by (ii) the revenue generated from the sales of the given product.

## Revenue

The following table sets forth the revenue by segment and services and a breakdown of revenue during the indicated periods.

	For the six months ended June 30,					
	2024			2023		
	(RMB in thousands)	% of total revenue	% of self-operated business	(RMB in thousands)	% of total revenue	% of self-operated business
<b>Helen's branded products</b>	<b>222,568</b>	<b>50.4</b>	<b>71.6</b>	541,399	76.3	80.7
Helen's beer	29,648	6.7	9.6	99,221	14.0	14.8
Spirituous drinks	<u>129,361</u>	<u>29.3</u>	<u>41.6</u>	301,136	42.4	44.9
Snacks	<u>63,559</u>	<u>14.4</u>	<u>20.4</u>	141,042	19.9	21.0
<b>Third-party brand alcoholic drinks</b>	<b>79,692</b>	<b>18.1</b>	<b>25.6</b>	120,182	16.9	17.9
<b>Other products and revenue<sup>(1)</sup></b>	<b>8,674</b>	<b>2.0</b>	<b>2.8</b>	9,442	1.3	1.4
<b>Sub-total revenue from self-operated business</b>	<b>310,934</b>	<b>70.5</b>	<b>100</b>	671,023	94.5	100
<b>Revenue from franchise business<sup>(2)</sup></b>	<b>130,360</b>	<b>29.5</b>	<b>—</b>	38,969	5.5	—
<b>Total</b>	<b>441,294</b>	<b>100</b>	<b>—</b>	709,992	100	—

Notes:

- (1) Including paper towels, other consumer goods that we provide to customers in bars, and the revenue generated from our mobile device charging service in bars.
- (2) Including (i) revenue from providing franchising services to franchised bars and "HiBeer Partnership" bars; and (ii) revenue from sales of products to "HiBeer Partnership" bars.

*In the first half of 2024, as our own branded spirituous drinks such as Lemon draft beer tower (檸檬大扎), Rose draft beer tower (玫瑰大扎), and Melon-tastic tower (這瓜保熟噸噸桶), which were successively launched by us, were well received by consumers, the proportion of our spirituous drinks in Helen's branded products increased from 55.6% in the first half of 2023 to 58.1%. In addition, due to our price reduction and inbound marketing activities for third-party brand alcoholic drinks in the first half of 2024, its sales share increased.*

Note: The italicized text in this announcement represents the new content compared to the Announcement, which is also disclosed in the interim report published by the Company today.

By order of the Board  
**Helens International Holdings Company Limited**  
**Mr. Xu Bingzhong**  
*Chairman of the Board and  
Chief Executive Officer*

Hong Kong, September 16, 2024

*As at the date of this announcement, the executive Directors are Mr. Xu Bingzhong, Ms. Cai Wenjun, Ms. Yu Zhen and Mr. He Daqing, and the independent non-executive Directors are Mr. Li Dong, Mr. Wang Renrong and Mr. Wong Heung Ming Henry.*