



Super Hi Announces Pricing of Initial Public Offering in the United States

2024-5-16

SINGAPORE, May 16, 2024 (GLOBE NEWSWIRE) -- SUPER HI INTERNATIONAL HOLDING LTD. ("Super Hi") (HKEx: 9658), a leading Chinese cuisine restaurant brand operating Haidilao hot pot restaurant in the international market, today announced the pricing of its initial public offering in the United States of 2,692,700 American Depositary Shares ("ADSs"), at a price of US\$19.56 per ADS, for a total offering size of US\$52.7 million, before deducting underwriting discounts and commissions and other offering expenses payable by Super Hi. In addition, Super Hi has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 403,900 additional ADSs at the initial public offering price, less underwriting discounts and commissions. Each ADS represents ten (10) ordinary shares of Super Hi. The ADSs have been approved for listing and are expected to begin trading on the Nasdaq Global Market under the ticker symbol "HDL" on May 17, 2024. The offering is expected to close on May 21, 2024, subject to customary closing conditions.

Morgan Stanley Asia Limited and Huatai Securities (USA), Inc. are acting as joint bookrunners for the offering.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, from: Morgan Stanley Asia Limited, c/o Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, United States, or by telephone at +1-866-718-1649 or by e-mailing prospectus@morganstanley.com; and Huatai Securities (USA), Inc. at 280 Park Ave, 21 E, New York, NY 10017 or by telephone at +1-212-763-8160 or by e-mailing prospectus@htsc-us.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This press release does not constitute a prospectus (including as defined under the laws of Hong Kong).

About Super Hi

Super Hi is a leading Chinese cuisine restaurant brand, operating Haidilao hot pot restaurant in the international market. With roots in Sichuan from 1994, Haidilao has become one of the most popular and largest Chinese cuisine brands in the world. With almost 30 years of brand history, Haidilao is well-loved by guests for its unique dining experience — warm and attentive service, great ambiance and delicious food, standing out among global restaurant chains, which has made Haidilao restaurants into a worldwide cultural phenomenon. As of March 31, 2024, Super Hi had 119 self-operated restaurants in 13 countries across four continents, making it the largest Chinese cuisine restaurant brand in terms of number of countries covered by self-operated restaurants.

Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Super Hi's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Super Hi's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in the Super Hi's business. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this press release are made as of this date, and Super Hi undertakes no duty to update such information except as required under applicable law.

For investor and media inquiries, please contact:

SUPER HI INTERNATIONAL HOLDING LTD.

Public Relations
Email: media.hq@superhi-inc.com

Investor Relations
Email: superhi_ir@superhi-inc.com