



# CHAGEE

## Chagee Holdings Limited Announces Pricing of Initial Public Offering

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SHANGHAI, April 17, 2025 (GLOBE NEWSWIRE) -- Chagee Holdings Limited ("Chagee" or the "Company"), a leading premium tea drinks brand serving healthy and delicious freshly-made tea drinks, today announced the pricing of its initial public offering (the "Offering") of 14,683,991 American Depositary Shares ("ADSs"), at an initial public offering price of US\$28.00 per ADS, before underwriting discounts and commissions. Each ADS represents one Class A ordinary share of Chagee. The gross proceeds from the Offering, before deducting underwriting discounts and commissions and other offering expenses payable by Chagee, are expected to be approximately US\$411.2 million. In addition, Chagee has granted the underwriters a 30-day option to purchase up to an additional 2,202,598 ADSs at the initial public offering price, less underwriting discounts and commissions, to cover over-allotments.

The ADSs are expected to begin trading on the Nasdaq Global Select Market on April 17, 2025, under the symbol "CHA". The closing of the Offering is expected to occur on April 21, 2025, subject to the satisfaction of customary closing conditions.

Citigroup Global Markets Inc., Morgan Stanley Asia Limited, and Deutsche Bank AG, Hong Kong Branch are acting as the representatives of the underwriters for the transaction, with China International Capital Corporation Hong Kong Securities Limited, Tiger Brokers (NZ) Limited, Moomoo Financial Inc., and Valuable Capital Limited serving as underwriters (collectively, the "Underwriters").

The Company's registration statement on Form F-1 relating to the Offering has been filed with the U.S. Securities and Exchange Commission and was declared effective on April 16, 2025. This Offering is being made only by means of a prospectus forming a part of the effective registration statement. A copy of the final prospectus relating to the Offering may be obtained, when available, by contacting Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, United States of America, by telephone at +1-800-831-9146 or by e-mailing [prospectus@citi.com](mailto:prospectus@citi.com); Morgan Stanley Asia Limited, c/o Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, United States, by telephone at +1-866-718-1649 or by e-mailing [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); Deutsche Bank AG, Hong Kong Branch at 60/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, or by telephone at +852-2203-8166 or by e-mailing [asia.ecm.internal@list.db.com](mailto:asia.ecm.internal@list.db.com); China International Capital Corporation Hong Kong Securities Limited at 29/F, One International Finance Center, 1 Harbor View Street, Central, Hong Kong, or by telephone at +852-2872-2000 or by e-mailing [ib\\_projecth2024@cicc.com.cn](mailto:ib_projecth2024@cicc.com.cn); Tiger Brokers (NZ) Limited at Level 27, 151 Queen Street, Auckland Central, New Zealand, 1010, or by telephone at +64-09-3938128 or by e-mailing [vincent.c@tigerfintech.com](mailto:vincent.c@tigerfintech.com); Moomoo Financial Inc. at 185 Hudson ST, 5 Harborside, Suite 2603, Jersey City, NJ 07311, USA, or by telephone at +1-888-721-0610 or by e-mailing [IPO@us.moomoo.com](mailto:IPO@us.moomoo.com); and Valuable Capital Limited at RM 3601-06 & 3617-19, 36/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, or by telephone at +852-2500-0343 or by e-mailing [leo.xiao@valuable.com.hk](mailto:leo.xiao@valuable.com.hk).

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### About Chagee Holdings Limited

Chagee is a leading premium tea drinks brand, serving healthy and delicious freshly-made tea drinks. Founded in 2017, Chagee has transformed traditional tea culture into a modern lifestyle experience, leveraging cutting-edge technology and innovative branding. With its commitment to quality, innovation, and cultural connection, Chagee continues to reshape the global tea industry.

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