



CHAGEE
霸王茶姬

Chagee Holdings Limited Announces Exercise and Closing of Underwriters' Option to Purchase Additional American Depositary Shares

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SHANGHAI, May 01, 2025 (GLOBE NEWSWIRE) -- Chagee Holdings Limited (NASDAQ:CHA) ("Chagee" or the "Company"), a leading premium tea drinks brand serving healthy and delicious freshly-made tea drinks, today announced the Underwriters of its previously announced U.S. initial public offering (the "Offering") have exercised their over-allotment option to purchase an additional 2,202,598 American Depositary Shares ("ADSs") at an initial public offering price of US\$28.00 per ADS, resulting in additional gross proceeds of approximately US\$61.7 million, before underwriting discounts and commissions. Each ADS represents one Class A ordinary share of Chagee. The issuance and sale of the over-allotment option closed on April 30, 2025.

Citigroup Global Markets Inc., Morgan Stanley Asia Limited, and Deutsche Bank AG, Hong Kong Branch acted 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 has been 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; 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; 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; 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; 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; 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; 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.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

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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