

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Yin Dengfeng</u> (Last) (First) (Middle) TOWER B, HONGQIAO LIANHE BUILDING NO. 99 KAIHONG ROAD (Street) CHANGNING DISTRICT, F4 200051 SHANGHAI (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Chagee Holdings Ltd. [CHA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 06/24/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
American Depositary Shares	06/24/2026		M		80,427	A	\$3.7614	347,653 ⁽¹⁾⁽²⁾	D	
American Depositary Shares								4,000,000 ⁽¹⁾⁽²⁾	I	By TeaTide Limited
Class A Ordinary Shares								7,522,236 ⁽¹⁾⁽²⁾	I	By TeaTide Limited

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Options (Right to buy)	\$3.7614	06/24/2026		M			80,427	(4)	05/01/2034	Class A Ordinary Shares	\$0	160,854 ⁽⁴⁾	D	

Explanation of Responses:

- Represents (i) 267,226 ADSs directly held by Mr. Dengfeng Yin, (ii) 80,427 ADSs acquired through the exercise of options held directly by Mr. Dengfeng Yin, (iii) 4,000,000 ADSs held by TeaTide Limited, and (iv) 7,522,236 Class A ordinary shares held by TeaTide Limited. TeaTide Limited is controlled by Starry Ocean Wisdom Limited, which in turn is wholly owned by Starry Ocean Development Limited, all of which are companies organized and existing under the laws of British Virgin Islands.
- Starry Ocean Development Limited is controlled by Starry Ocean Trust, a trust established under the laws of Cayman Islands and managed by Trident Trust Company (Cayman) Limited as the trustee. Mr. Dengfeng Yin is the settler and protector of the trust, and he and his family members are the trust's beneficiaries. Under the terms of the trust, Mr. Dengfeng Yin retains the investment power with respect to the assets of the trust. TeaTide Limited has entered into certain irrevocable proxy and power of attorney arrangements in favor of Mr. Junjie Zhang, through which Mr. Junjie Zhang exercises voting power over all Class A ordinary shares held by TeaTide Limited.
- 80,427 ordinary shares are converted into 80,427 ADSs directly following the exercise of such Employee Stock Options.

4. Represents an option to purchase 160,854 Class A Ordinary Shares, with 80,427 Class A Ordinary Shares subject to the option vesting on March 1, 2027 and March 1, 2028, respectively.

/s/ Dengfeng Yin

06/25/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.