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IPO FACT SHEET

Yuen Kee Food Group Co., Ltd. (3364)

Issue Statistics

Offer Size: HK$375.2 – 456.7 million
Public Tranche: 1,631,300 H Shares
Placement Tranche: 14,681,000 H Shares
Cornerstone Tranche: 2,386,000 – 2,904,800 H Shares
Price: HK$23.00 – 28.00
NAV per share (post IPO): HK$13.74 – 14.32
Historical PE: *13.24 – 16.12x*
Market Cap (post-IPO): HK$3,075 – 3,744 million
Open: 27 Nov 26
Close: 2 Dec 26, 12.00 noon
Trading: 7 Dec 26
Sponsors: Huatai Financial Holdings (Hong Kong) Limited, GF Capital (Hong Kong) Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	2,561.1	+26.4
FY25	2,795.1	+9.1
Net profit		
FY24	142.0	-15.0
FY25	198.7	+40.0

Background

- Yuen Kee Food Group is a Chinese-style quick service restaurant (QSR) company serving freshly hand-wrapped, freshly cooked dumplings and wontons under its restaurant brand Yuen Kee Dumpling (袁記雲餃), primarily through franchising, alongside its pre-packaged retail brand Yuen Kee Taste (袁記味享).
- According to CIC, it is the largest Chinese-style QSR company in China by number of stores as at 31 December 2025 (4,446 stores), and ranked 3rd in Chinese-style QSR and 8th in the overall QSR industry by 2025 GMV (RMB6.4 billion), with market shares of 0.7% and 0.5% respectively.
- It sells fillings, wrappers and other food items made at its six self-owned factories to franchised stores. Stores grew from 1,990 on 1 January 2023 to 4,773 on 31 May 2026 across more than 250 cities, including 41 overseas stores (36 in Singapore). The five largest customers accounted for only 8.7% of revenue in 5M26.
- Revenue rose from RMB2,026.1 million in 2023 to RMB2,561.1 million in 2024 and RMB2,795.1 million in 2025, and by 39.8% yoy to RMB1,305.5 million in 5M26. Net profit was RMB167.1 million, RMB142.0 million and RMB198.7 million in 2023–2025, and RMB157.3 million in 5M26 (5M25: RMB57.1 million).

Use Of Proceeds

Application	HK$ in millions	% of net proceeds
Digital and intelligent construction	69.3	20.0
Overseas expansion (overseas supply chain, potential investment and M&A)	180.2	52.0
Brand building and product development	34.7	10.0
Supply chain upgrades	27.7	8.0
Working capital and general corporate purposes	34.7	10.0
Total	**346.6**	**100.0**

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