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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Hong Kong prospectus dated September 11, 2020 (the “**Prospectus**”) issued by Huazhu Group Limited (the “**Company**”) for detailed information about the Global Offering before deciding whether or not to invest in the Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our shelf registration statement on Form F-3ASR filed with the United States Securities and Exchange Commission on October 26, 2017.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on October 16, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) are entitled, by giving notice in writing to the Company, to terminate the Hong Kong Underwriting Agreement, upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, September 22, 2020).



Huazhu Group Limited
華住集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 20,422,150 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 2,042,300 Shares
Number of International Offer Shares	: 18,379,850 Shares (subject to the Over-allotment Option)
Public Offer Price	: HK\$297.00 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%
Nominal value	: US\$0.0001 per Share
Stock code	: 1179

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

**Goldman
Sachs**



*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
(in alphabetical order)*



J.P.Morgan

Morgan Stanley

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

We refer to our announcement dated September 16, 2020 where we announced that the final offer price for both the International Offering and the Hong Kong Public Offering (the “**Offer Price**”) has been set at HK\$297.00 per Share.

Net Proceeds from the Global Offering

- The net proceeds from the Global Offering that we will receive, after deduction of the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$5,924.8 million, based on the Offer Price of HK\$297.00 per Share. We intend to apply such net proceeds in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$897.4 million for 3,063,300 Shares to be issued upon the exercise of the Over-allotment Option.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been slightly over-subscribed. A total of 8,793 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 6,914,950 Hong Kong Offer Shares, representing approximately 3.39 times of the total number of 2,042,300 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents approximately 3.39 times of the total number of the Offer Shares initially available under the Hong Kong Public Offering, no clawback mechanism has been effected. The final number of Offer Shares under the Hong Kong Public Offering is 2,042,300 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (assuming that the Over-allotment Option is not exercised), which will be allotted and issued to the applicants under the Hong Kong Public Offering.

International Offering

- The Offer Shares initially offered under the International Offering were well over-subscribed, representing approximately 6.6 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares allocated to 115 places under the International Offering is 18,379,850 Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Connected Client Places with Consent under the Placing Guidelines

- We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a consent under Paragraph 5(1) of Appendix 6 to the Hong Kong Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the places set out in the section headed “International Offering – Connected Client Places with Consent under the Placing Guidelines”.

Over-allotment Option

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Friday, October 16, 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 3,063,300 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering. There has been an over-allocation of 3,063,300 Offer Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Goldman Sachs International and Winner Crown Holdings Limited. Such borrowed shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part or by using Shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on our website and the website of the Hong Kong Stock Exchange at ir.huazhu.com and www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Undertakings

The Company and our Directors and executive officers are subject to certain lock-up undertakings as set out in the section headed “Lock-up Undertakings” in this announcement.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at ir.huazhu.com and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Monday, September 21, 2020;
 - from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24 hour basis from 8:00 a.m. on Monday, September 21, 2020 to 12:00 midnight on Sunday, September 27, 2020; and
 - from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Monday, September 21, 2020 to Thursday, September 24, 2020.

Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Checks

- Applicants who applied for 500,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, September 21, 2020, or any other place or date we may notify.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Monday, September 21, 2020, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Monday, September 21, 2020.

- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Monday, September 21, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Refund payment instructions on Monday, September 21, 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s) by ordinary post at their own risk on or around Monday, September 21, 2020.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Monday, September 21, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Tuesday, September 22, 2020, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- We will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Commencement of Dealings

- Dealings in the Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, September 22, 2020. Shares will be traded in board lots of 50 Shares each. The stock code of the Shares is 1179.

OFFER PRICE

We refer to our announcement dated September 16, 2020 where we announced that the Offer Price has been set at HK\$297.00 per Share.

NET PROCEEDS FROM THE GLOBAL OFFERING

The net proceeds from the Global Offering that we will receive, after deduction of the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$5,924.8 million, based on the Offer Price of HK\$297.00 per Share. We expect to use the net proceeds from the Global Offering (assuming the Over-allotment Option is not exercised) for the following purposes:

- (i) approximately 40% to fund the capital expenditures and expenses to strengthen our hotel network, including opening of new hotels and the upgrade and on-going maintenance of existing hotels.
- (ii) approximately 30% to repay part of our US\$500 million revolving credit facility that we drew down in December 2019.
- (iii) approximately 20% to enhance our technology platform, including our H Rewards loyalty program.
- (iv) approximately 10% for general corporate purposes.

If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$897.4 million for 3,063,300 Shares to be issued upon the exercise of the Over-allotment Option.

For further information, please refer to the section headed “Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been slightly over-subscribed. At the close of the application lists at 12:00 noon on Wednesday, September 16, 2020, a total of 8,793 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 6,914,950 Hong Kong Offer Shares, representing approximately 3.39 times of the total number of 2,042,300 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 8,756 valid applications in respect of a total of 2,763,800 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$368.00 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 2.71 times of the 1,021,150 Hong Kong Offer Shares initially comprised in Pool A; and
- 37 valid applications in respect of a total of 4,151,150 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$368.00 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 4.07 times of the 1,021,150 Hong Kong Offer Shares initially comprised in Pool B.

4 multiple or suspected multiple applications have been identified and rejected. No application for more than 1,021,150 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering represents approximately 3.39 times of the total number of the Offer Shares initially available under the Hong Kong Public Offering, no clawback mechanism has been effected. The final number of Offer Shares under the Hong Kong Public Offering is 2,042,300 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (assuming that the Over-allotment Option is not exercised), which will be allotted and issued to the applicants under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering were well over-subscribed, representing approximately 6.6 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares allocated to 115 placees under the International Offering is 18,379,850 Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Connected Client Placees with Consent under the Placing Guidelines

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a consent under Paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the following placees:

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total outstanding Shares immediately following completion of the Global Offering ⁽²⁾
CSI Capital Management Limited ("CSI") ⁽³⁾	CLSA Limited	CSI is a member of the same group of companies as CLSA Limited.	9,550	0.047%	0.003%
CITIC Securities Co., Ltd. ("CITIC Securities")	CLSA Limited	CLSA Limited is a wholly-owned subsidiary of CITIC Securities.	20,000	0.098%	0.006%
JPMorgan Asset Management (Asia Pacific) Limited	J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc and J.P. Morgan Securities LLC	JPMorgan Asset Management (Asia Pacific) Limited is a member of the same group of companies as J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc and J.P. Morgan Securities LLC.	129,150	0.632%	0.041%
U-Tiger Global Strategic International Placement Fund S.P.	Tiger Brokers (NZ) Limited	U-Tiger Global Strategic International Placement Fund S.P. is a member of the same group as Tiger Brokers (NZ) Limited	13,000	0.064%	0.004%
Total			171,700	0.841%	0.054%

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) Assuming the Over-allotment Option is not exercised and without taking into account the Shares which may be issued pursuant to the Share Incentive Plans.
- (3) CSI acts as the single counterparty of a back-to-back total return swap transaction (the "CSI Back-to-back TRS") entered into by CSI in connection with a total return swap order (the "CSI Client TRS") placed by and fully funded by the ultimate client (the "CSI Ultimate Client"). CSI will hold the title and the voting right of the Offer Shares placed to CSI (the "CSI Offer Shares") and pass through the full economic exposure of the CSI Offer Shares to the CSI Ultimate Client, meaning in effect, CSI will hold the beneficial interest of the CSI Offer Shares on behalf of the CSI Ultimate Client. The CSI Ultimate Client may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the CSI Offer Shares are listed on the Hong Kong Stock Exchange. Upon the

final maturity or early termination of the CSI Client TRS by the CSI Ultimate Client, CSI will dispose of the CSI Offer Shares on the secondary market and the CSI Ultimate Client will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the CSI Offer Shares, the fixed amount of management fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the tenor of the CSI Back to-back TRS. To the best of CSI's knowledge, after making all reasonable inquiries, each of the CSI Ultimate Client is a third party independent from each of the Company, CSI and CLSA Limited and is in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

The Offer Shares placed to the above placees are in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

Save as disclosed above and in the Prospectus, the International Offering is in compliance with the Placing Guidelines.

We confirm that, to the best of our knowledge, information and belief, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with (i) any of the core connected persons of our Company (other than those Permitted Persons for which a waiver from strict compliance with the requirements under Rule 9.09(b) of the Hong Kong Listing Rules has been granted); (ii) any of our existing Shareholders holding 10% or more of the voting rights of the Company or (iii) their respective close associates (the “**Restricted Persons**”) whether in their own names or through nominees.

We confirm that, to the best of our knowledge, information and belief, no subscription of the Offer Shares by the placees or the public has been financed directly or indirectly by any of the Restricted Persons and none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from any of the Restricted Persons in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it.

The public float requirements under Rule 8.08(1)(a) of the Hong Kong Listing Rules is not applicable to us as our primary listing is on NASDAQ.

Over-allotment Option

In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Friday, October 16, 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 3,063,300 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering. There has been an over-allocation of 3,063,300 Offer Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Goldman Sachs International and Winner Crown Holdings Limited. Such borrowed shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part or by using Shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on our website and the website of the Hong Kong Stock Exchange at ir.huazhu.com and www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of Hong Kong Offer Shares applied for
POOL A			
50	4,747	50 Shares	100.00%
100	1,287	50 Shares plus 56 out of 1,287 to receive additional 50 Shares	52.18%
150	394	50 Shares plus 203 out of 394 to receive additional 50 Shares	50.51%
200	369	100 Shares	50.00%
250	293	100 Shares plus 51 out of 293 to receive additional 50 Shares	43.48%
300	212	100 Shares plus 123 out of 212 to receive additional 50 Shares	43.00%
350	79	150 Shares	42.86%
400	95	150 Shares plus 27 out of 95 to receive additional 50 Shares	41.05%
450	67	150 Shares plus 43 out of 67 to receive additional 50 Shares	40.46%
500	359	200 Shares	40.00%
600	101	200 Shares plus 38 out of 101 to receive additional 50 Shares	36.47%
700	58	250 Shares	35.71%
800	65	250 Shares plus 27 out of 65 to receive additional 50 Shares	33.85%
900	35	300 Shares	33.33%
1,000	244	300 Shares plus 78 out of 244 to receive additional 50 Shares	31.60%
1,500	63	450 Shares	30.00%
2,000	66	550 Shares	27.50%
2,500	41	650 Shares	26.00%
3,000	31	750 Shares	25.00%
3,500	16	850 Shares	24.29%
4,000	17	950 Shares	23.75%
4,500	10	1,050 Shares	23.33%
5,000	30	1,150 Shares	23.00%
6,000	10	1,350 Shares	22.50%
7,000	10	1,550 Shares	22.14%
8,000	7	1,750 Shares	21.88%
9,000	3	1,950 Shares	21.67%
10,000	47	2,150 Shares	21.50%
	8,756		

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of Hong Kong Offer Shares applied for
POOL B			
20,000	12	5,300 Shares	26.50%
30,000	9	7,800 Shares	26.00%
40,000	4	10,200 Shares	25.50%
50,000	1	12,550 Shares	25.10%
60,000	3	15,000 Shares	25.00%
70,000	1	17,450 Shares	24.93%
80,000	2	19,850 Shares	24.81%
100,000	1	24,700 Shares	24.70%
200,000	1	49,200 Shares	24.60%
800,000	1	195,200 Shares	24.40%
900,000	1	217,650 Shares	24.18%
1,021,150	1	245,100 Shares	24.00%

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The final number of Offer Shares comprising the Hong Kong Public Offering is 2,042,300 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

LOCK-UP UNDERTAKINGS

The Company, our Directors and executive officers, Winner Crown and East Leader have agreed with the Underwriters to certain lock-up restrictions (the “**Lock-up Undertakings**”) in respect of our Ordinary Shares or ADSs, or any securities convertible into or exchangeable or exercisable for any of our Ordinary Shares or ADSs (the “**Lock-up Securities**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Lock-up Securities subject to the Lock-up Undertakings upon Listing ^(Note 1)	Percentage of total outstanding Shares in the Company subject to the Lock-up Undertakings upon Listing ^(Note 2)	Last day subject to the Lock-up Undertakings ^(Note 3)
The Company (subject to lock-up obligations pursuant to the Hong Kong Underwriting Agreement)	N/A	N/A	December 15, 2020
<i>Our Directors and executive officers (subject to lock-up obligations pursuant to the respective lock-up agreements)</i>			
Ji Qi	99,592,728	31.37%	December 15, 2020
John Wu Jiong	7,674,388	2.42%	December 15, 2020
Zhao Tong Tong	26,324,652	8.29%	December 15, 2020
Zhang Shangzhi	*	*	December 15, 2020
Shang Jian	*	*	December 15, 2020
Sébastien, Marie, Christophe Bazin	—	—	December 15, 2020
Gaurav Bhushan	—	—	December 15, 2020
Zhang Min	*	*	December 15, 2020
Hee Theng Fong	—	—	December 15, 2020
Cao Lei	—	—	December 15, 2020
Jin Hui	*	*	December 15, 2020
Liu Xinxin	*	*	December 15, 2020
Teo Nee Chuan	*	*	December 15, 2020
<i>Winner Crown and East Leader (subject to lock-up obligations pursuant to the respective lock-up agreements)</i>			
Winner Crown	72,344,905	22.79%	December 15, 2020
East Leader	26,224,652	8.26%	December 15, 2020

Notes:

* means less than 1% of the total outstanding Shares.

- (1) Based on the total number of Shares and ADSs held as at the Latest Practicable Date and without taking into account the Shares which may be issued pursuant to the Share Incentive Plans.
- (2) Assuming the Over-allotment Option is not exercised and without taking into account the Shares which may be issued pursuant to the Share Incentive Plans.
- (3) The Company may issue Shares or ADSs without any lock-up obligation after the indicated date. Our Directors and executive officers, Winner Crown and East Leader may dispose of or transfer Shares or ADSs without any lock-up obligation after the indicated date.

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at ir.huazhu.com and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Monday, September 21, 2020;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24 hour basis from 8:00 a.m. on Monday, September 21, 2020 to 12:00 midnight on Sunday, September 27, 2020; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Monday, September 21, 2020 to Thursday, September 24, 2020.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below the analysis of shareholding concentration in the International Offering:

1. Shares held by the top 1, 5, 10 and 25 of the places out of the International Offer Shares, total Offer Shares and our total outstanding Shares upon Listing (without taking into account the Shares which may be issued pursuant to the Share Incentive Plans):

Places	Subscription	Subscription as % of final International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of final International Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total outstanding Shares upon Listing (assuming no exercise of the Over-allotment Option)	% of total outstanding Shares upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	3,900,000	21.22%	18.19%	19.10%	16.61%	1.23%	1.22%
Top 5	10,843,600	59.00%	50.57%	53.10%	46.17%	3.42%	3.38%
Top 10	13,853,600	75.37%	64.61%	67.84%	58.99%	4.36%	4.32%
Top 25	18,815,200	102.37%	87.74%	92.13%	80.11%	5.93%	5.87%

2. Shares held by the top 1, 5, 10 and 25 of the Shareholders out of the International Offer Shares, total Offer Shares and our total outstanding Shares upon Listing (without taking into account the Shares which may be issued pursuant to the Share Incentive Plans):

Shareholders	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total outstanding Shares upon Listing (assuming no exercise of the Over-allotment Option)	% of total outstanding Shares upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	-	99,592,728	-	-	-	-	31.37%	31.07%
Top 5	-	199,490,583	-	-	-	-	62.84%	62.24%
Top 10	9,673,600	216,838,571	52.63%	45.11%	47.37%	41.19%	68.31%	67.65%
Top 25	17,370,200	224,535,171	94.51%	81.01%	85.06%	73.96%	70.73%	70.06%

Note:

The top 25 Shareholders included in the concentration analysis comprise 6 major shareholders of the Company as disclosed on pages 292-293 of the Prospectus (being Ji Qi, Invesco Ltd., Zhao Tong Tong, Trip.com, Accor, John Wu Jiong) and the top 19 places in the International Offering and also assuming (i) the shareholding of the major shareholders of the Company as disclosed on pages 292-293 of the Prospectus remained unchanged as of the date of this announcement and the Over-allotment Option is not exercised, and (ii) without taking into account the Shares which may be issued pursuant to the Share Incentive Plans.

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
C3862494	50						
C6022519	50						
E9101865	50						
G255794A	50						
G7174887	50						
K0166634	50						
K0503029	50						
K4119282	50						
Z612568A	50						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0002732	50	004075241	100	010112525	50	05190459	50
0005444	50	004083919	50	01012684X	50	052056777	50
00102202X	50	004100028	50	010206519	150	0530403X	50
001036343	50	004142711	50	01022284X	50	0569994	50
001050012	50	004150929	50	010235518	50	0585693	50
001060243	50	004179023	50	010252797	50	06052914	50
00110384X	50	004204166	50	010260325	50	0611086X	50
00111113	200	004250417	50	01026341X	50	06130415	50
001124131	2150	00426092X	50	01029325X	50	06191537	50
001128592	50	004274325	50	010315011	50	06200236	50
00112883X	50	004280068	50	0103499	100	06240313	50
001132120	1050	004280314	50	01050312	50	06240411	50
001153826	50	00501041X	50	01051518	50	06250614	50
001180422	50	00504001X	50	0109765	50	06251618	50
001187911	50	005096129	200	011070412	750	06252057	50
001220541	100	005110023	100	011080319	50	06262110	50
001230529	50	00514283X	50	01111017	50	06262788	50
001240671	50	005205494	50	011150035	50	06263031	50
001242846	250	005210214	50	011163914	850	06278545	50
00125082X	50	005241828	50	011191939	50	06284933	50
001254137	50	005270911	50	011202411	50	06290039	50
001263416	50	005303026	50	011271234	50	06292521	50
0012929	150	005303026	50	01129130X	100	0670443	150
0016375	200	006032014	50	01161664	50	07056310	50
001808048	50	006041513	50	01172312	50	07065355	50
0019184	50	006066521	50	011790001	50	07070634	50
0019203	50	006074413	50	011790002	50	07071535	50
0019319	50	00609001X	50	011790003	100	07130518	50
002033610	50	006102733	50	011790004	50	07132021	50
002082205	50	006120070	50	01190018	50	07203024	50
002091616	50	006130025	50	012025948	50	07218310	50
002123521	50	006143523	50	012058258	100	07285061	50
002123521	50	006143910	50	012080061	50	0789169	300
002140241	50	006151836	5300	012100021	200	08046425	50
002151274	50	006200827	50	012100516	50	08070018	50
002165077	50	006251330	100	012141213	50	08070330	50
002186614	50	006260771	50	012150960	50	08166636	50
002210941	50	006265633	300	01215302X	50	08172327	50
002230310	150	00628201X	50	012161013	50	08173174	100
002237850	50	006284320	50	012161616	100	08173733	50
002253223	50	006300043	50	01221211	50	08180772	50
002272369	250	006302418	350	012265318	50	08186013	50
002286619	50	007010012	50	012266029	50	08206898	50
0023525	200	007030592	50	012270013	50	08264014	50
0027112	50	007061616	100	012310024	100	08290811	50
0027515	550	00711445X	100	012513693	100	0851084	50
0028415	50	007120825	250	01261527	50	0880505	100
0030095	50	007141016	200	01265756	50	0894892	50
003021829	250	007151623	50	0130902X	50	09030329	50
003022619	50	007153998	50	014820600	50	09034712	50
003032415	50	007170013	50	02032427	50	09052545	50
003040566	50	007200028	350	02054771	50	09053249	50
003050029	50	007210019	50	02055417	50	09061030	50
003061530	200	00721752X	50	02080021	50	09093513	50
003067913	100	007264024	100	02081210	50	09150203	50
003072512	50	007272422	50	02120736	50	09161139	50
003091891	200	008044436	50	02124525	50	09192322	50
003115162	200	008050418	100	02142416	50	09194916	50
003140424	150	008054436	200	02170321	50	09213417	50
003151511	50	008065347	50	02170917	50	09260030	50
003152918	50	008072917	50	02183434	50	09268249	50
003158013	50	00810323X	50	02200055	50	09285346	50
003161511	50	008124915	50	02210778	50	09291523	50
003190434	200	008140028	150	0222292X	50	09300018	50
00320303X	50	008145144	300	02230529	50	09300053	50
00322372X	50	008145510	50	02270023	50	0948434	50
0032255	50	008186029	550	02287016	50	0955553	50
003234249	100	008223919	250	0262741	50	0989655	200
003241523	50	008270621	50	03013016	50	0C6068497	50
003250849	50	008272597	200	03017784	50	0D3790453	50
003260310	50	008273700	50	03051514	50	0D5707286	50
003271811	50	008296637	50	03121226	250	0D8569267	50
003290818	50	0089352	1050	03130016	50	0E4106492	300
003300058	50	009019530	50	03153629	50	0E442433A	100
003314516	50	00902051X	100	0392886	50	0E7128820	50
0034167	50	009040216	50	04030015	50	0E9584939	50
0034370	50	009101617	50	0406387	50	0G5328704	50
0035058	50	009130015	100	04083315	50	0G6086577	50
0037018	50	009148117	50	04162120	50	0HG091279	150
0037368	50	009152629	50	04210030	50	0K0407151	50
0038061	50	009156435	50	04212411	50	0K0977195	150
0038359	50	009220019	50	04254629	50	0K1304518	100
0038845	50	009253911	100	04273039	50	0K186355A	50
0038942	50	009300032	50	0449771	50	0K2300427	50
0039129	100	010021678	50	0487377	50	0K4117549	50
0040042	50	010041487	50	05022728	50	0K4597184	50
0040661	50	01005552X	50	05103521	50	0K5662893	50
004070157	100	010083014	50	05130012	50	0K8515174	50

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
OK9285024	50	10151519	50	108015193	50	111270456	50
OL0033475	50	10193037	200	108040034	250	111281741	50
OM0157134	200	10201513	50	108041200	100	111282615	300
OM0813201	50	10203665X	50	108081028	50	111303535	50
OM1368309	50	102041228	50	108089010	100	112000663	50
OM2486763	50	102042524	50	108170328	50	112020222	50
OM3095261	50	102060843	50	108174763	50	112029236	50
OM7022676	50	102096419	100	108180210	50	112043926	50
OM8373073	50	102174023	50	108180772	50	112051813	50
ON1437100	50	10220524X	50	108194728	50	11205232	50
OP0488368	50	102206925	50	108237019	50	11205970	50
OP1586193	50	102223854	200	108250034	50	112082520	50
OP3639456	50	102247211	50	108254525	50	112091360	450
OP5643205	50	102250026	50	10828006X	50	11210024	50
OP6141599	100	102272939	100	108281311	450	11210620	50
OP9063742	50	10230324	50	109013254	50	112137072	50
OR1100253	100	10260018	50	109035221	50	112180096	50
OR121724A	100	1027051X	50	109060038	50	112182942	50
OR2606754	50	10282826	50	109100015	50	112184722	200
OR3125997	100	10295267	250	109100016	50	112220413	50
OR3603732	100	103041820	50	109111533	50	112241065	50
OR3724653	200	103121518	100	109130032	50	112241917	50
OR3860077	100	103131217	50	109135076	50	112280018	250
OR4652648	50	103163033	50	109135076	50	112280037	50
OR4855387	50	103180036	50	109161238	750	112301545	50
OR5538407	300	103220032	50	109181736	100	112305017	50
OR6038645	50	103245523	50	109251268	50	112319087	50
OR6273318	150	103253645	50	109264029	50	11242032	50
OR6778754	50	10350349	50	109290116	50	11282441	50
OR7145887	650	1037705HH	50	109305115	50	1157582HH	50
OR7703103	50	10398252	50	110015416	100	1158359HH	50
OR7793323	50	104025214	50	110020920	50	1190632HH	50
OR8559693	50	104030635	50	110054153	50	12010319	50
OR8848830	50	104081819	50	110081032	50	120103197	50
OR8859379	50	104122916	50	110081935	50	12010411	50
OR894371A	50	10412635X	50	11010012	50	12010419	50
OR9550339	50	104170019	50	11010219	50	12010419	50
OV0743046	50	104172510	50	110105198	50	12010619	50
OY0128633	50	104190649	50	11010619	50	12065029	50
OY0326095	50	104231316	50	110107752	50	12085615	50
OY0656737	250	104290013	50	11010819	200	1210272HH	50
OY1213081	50	104300621	100	110108198	50	12120331	50
OY1246346	50	105020023	50	110113343	100	12132512	50
OY178139A	100	105055717	50	110124416	100	12155430	50
OY1895697	50	105102434	50	110131857	300	1215583HH	50
OY2103522	50	10513001X	50	110140031	50	12260026	50
OY2172842	50	105133330	50	110147838	100	12262810	50
OY2565062	50	105180013	50	110160040	50	12271018	50
OY2578660	50	105220572	50	110180043	50	12284913	50
OY2800983	50	105221145	200	110184337	50	12305017	50
OY5845201	50	105250013	100	11020013	50	12310058	50
OY7270273	50	105252522	50	110204026	200	12311039	50
OZ0342514	50	105258922	50	110212421	100	1232831HH	150
OZ1253221	50	10601001X	50	11022219	100	1233203HH	50
OZ2143233	50	106011014	50	110224068	50	1236831HH	50
OZ2414652	50	10604061X	50	110224199	50	1272213HH	50
OZ2879272	50	106043919	50	11022619	200	128606	50
OZ3682294	50	106110811	450	110255817	50	13018319	50
OZ4358016	50	106120314	250	110261012	100	130183199	50
OZ4846657	50	106122429	50	110261617	50	13028219	100
OZ524443A	50	10616651X	50	110262721	50	13028319	100
OZ6288481	50	106170032	50	110272393	50	130302198	50
OZ7046597	50	106171547	50	110280047	50	13040219	50
OZ7580399	50	106173628	7800	110286830	50	130406198	50
OZ8033898	50	106200020	50	110314166	50	13052619	50
OZ8479551	50	106271024	50	11031554	50	13053219	50
100074HHH	50	10628122X	50	11054118	50	13062419	50
10014896	50	106300046	50	1107638X	50	13068319	50
10039130	50	1063113HH	50	11093018	50	13090219	50
10054037	50	1065966HH	50	111011624	50	130922198	50
10060878	100	107020317	50	11101516	50	131125199	50
10062742	50	107020830	200	111023119	100	1318775HH	100
10071029	50	107034410	100	11102421X	50	13252319	50
101050659	50	107069138	50	111024358	50	14010219	100
101079625	50	107080615	50	111038055	50	14010219	100
101097012	50	107082616	50	111045124	50	14010319	100
10110028	50	107092519	50	111064254	450	14042119	50
10111243	50	107107965	50	111080716	50	14052219	50
101114732	50	107113269	50	11110053	50	140522198	50
101122314	50	107125015	1950	111117619	50	14058119	50
10118721	50	107125611	50	111140013	50	14062419	100
101194615	50	107146537	50	111142810	150	14166045	1750
10121706	50	107231619	50	111147611	50	142402197	50
101281627	50	107247792	100	111182572	50	14272519	50
10139136	50	107254364	50	111215811	50	15030219	50
10140437	50	107286116	50	111220049	50	1511928HH	50
1014191X	50	1076513HH	50	111230618	1750	1513933HH	50
10150460	50	1077713HH	50	111260019	50	15210419	50

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
15230119	50	203102939	50	208290020	50	212192717	50
15230119	100	203122023	50	20829057X	100	212193246	150
15292119	50	203124711	300	208294610	50	212198376	50
15292119	50	203141030	50	208311521	50	212201910	150
1555700HH	50	20320071X	100	2086877HH	50	212217335	150
1588713HH	50	203220317	50	2087809HH	50	212220036	50
1596029HH	50	203231216	50	209023210	50	212240071	50
1600207HH	50	203251526	50	209120011	50	212256259	50
1601328	100	203262415	350	209120458	100	212272525	150
1603266HH	50	203299323	100	209150010	50	21227286X	50
1613692HH	50	2033992HH	100	209162470	200	212311449	50
1627927HH	50	20403061X	50	209170331	50	2126257HH	50
1650879HH	50	204032725	50	209173076	50	2153299HH	50
1652221HH	50	204060013	50	209174215	50	2153351HH	50
1668195HH	50	204061037	100	209232216	50	2155075HH	50
1668331HH	50	204082121	300	209246811	50	2168035HH	50
1671237HH	50	204100314	100	209255931	50	2168806HH	50
1677101HH	50	204109018	50	209261038	250	2171132HH	50
1680065HH	50	20415053X	50	209298216	50	2177705HH	50
1702309HH	50	204151610	250	20930002X	50	2178723HH	50
1708593HH	50	204182713	100	209307223	50	2179060HH	50
1732323HH	50	204210028	50	210012219	250	2180179HH	50
176891HHH	50	20422171X	50	210015573	50	2182065HH	50
1777131HH	50	204233814	50	210024052	50	218212801	100
1779319HH	50	204240018	50	210041010	50	2191809HH	50
1799213HH	50	204280031	150	2100581HH	50	2193701HH	50
1812899HH	150	204282726	50	210061596	50	2195981HH	50
1816796HH	50	205063514	200	210071486	50	220104198	50
1818528HH	50	205070014	50	210081517	250	220104199	50
1820875HH	50	205070018	50	210082354	150	22010619	200
1821633HH	50	205080426	100	210083127	200	22011219	50
1832162HH	50	205100431	50	210091027	50	2202392HH	50
1856617HH	50	20510362X	100	210093619	50	22050219	50
1897712HH	50	205108369	50	21010619	50	2205822HH	50
190893HHH	50	205121337	50	210111439	150	2213312HH	50
1910307HH	50	205130028	50	210124143	1550	2216170HH	50
1912382HH	50	205145419	50	210130018	50	221695HHH	50
1935696HH	250	20520321X	50	210131228	50	222302197	50
1939030HH	150	205215932	250	210167051	50	223118118	1150
1950969HH	50	205300015	550	210199856	100	223196189	200
1952179HH	50	2053791HH	100	210240814	50	2232693HH	50
1955510HH	50	206020065	50	210264025	100	2250769HH	50
1959198HH	50	206041226	50	210273929	50	2253039HH	50
1969732HH	50	206061610	50	210280033	50	2255182HH	50
1982226HH	50	206073919	150	210281199	50	2262588HH	50
1993033HH	50	206102057	50	210282219	100	2266331HH	50
200123115	50	206102230	1150	210283017	50	2270393HH	50
201010043	100	206111510	50	210283023	50	227213HHH	50
201013229	50	206115151	50	21029644X	50	2276262HH	50
201014288	50	206151115	50	210298642	300	23010219	50
201066716	100	206153015	50	210300546	50	23010319	100
201074523	50	206171251	50	210310068	50	230202198	50
201082135	200	206171370	50	210411119	50	230603199	50
201123239	100	206171610	2150	210781199	50	23060419	50
201150027	50	206172329	50	21092219	50	23080419	50
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202089499	50	207152013	50	211240020	200	2351786HH	50
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202224528	50	2080958HH	50	21130219	50	236839HHH	50
202240215	50	208150026	450	2115392HH	50	2373918HH	50
203041544	50	208180018	50	21201193X	50	2385831HH	50
203041544	50	208248018	100	212091511	50	2387869HH	50
203042849	50	208250038	50	2121006HH	50	2388733HH	50
203050522	2150	208250419	50	21212203X	50	2388958HH	50
203057420	50	208257433	50	212153015	50	239466790	100
203063625	50	208261135	50	21218252X	50	253093HHH	50

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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262065899	195200	306213049	550	310281615	100	33030219	200
263833HHH	50	30622062X	50	310282029	50	330302197	50
269377131	50	30624903X	50	310293218	300	33032119	200
275365001	300	306270057	50	310294027	50	33032219	50
275365002	350	306295717	100	310310025	50	33032219	50
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275365004	450	307021016	50	311014529	50	33032319	200
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301160036	100	307272517	50	311250021	50	33032719	200
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30225027X	50	309170224	50	32012419	50	33250219	200
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306160023	200	31022419	50	33030219	200	35262419	50
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36010419	200	395499039	50	395499127	50	395499215	50
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395499384	50	395499472	50	395499560	50	401188325	100
395499385	50	395499473	50	395499561	50	40121152X	300

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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401240018	50	408243522	50	42010219	50	44051319	50
401304726	50	408254237	100	420102198	450	44052819	50
401304726	150	408262049	50	420103197	50	44052819	50
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40313014X	50	409280062	50	42100219	50	44068119	50
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403251034	200	410012911	300	42240319	50	44082119	50
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408162372	50	41232719	200	44030619	50	44522419	50
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408209234	50	41282519	50	44050719	50	44522419	50

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44522419	50	502140019	50	508306410	100	52222219	50
44522419	50	502210778	50	509023313	50	53032419	50
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44522419	50	503051811	50	50917182X	150	578832HHH	50
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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C1798129	350	C1827491	100	C1878962	50	C1896158	50
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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C1896224	50	C1907792	50	C1911670	100	C1915856	550
C1896236	100	C1907793	100	C1911697	750	C1919761	100
C1896302	50	C1907794	50	C1914750	300	C1919762	50
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D858980	50	G51321693	50	I406645	50	I406837	650
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I407142	50	I407293	50	I409101	50	I409564	50
I407143	200	I407295	50	I409102	50	I409570	100
I407144	50	I407296	50	I409103	50	I409587	50
I407145	50	I407300	100	I409111	200	I409588	150
I407146	50	I407301	150	I409112	50	I409599	300

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
I409611	650	I410193	50	I410888	12550	I413721	200
I409630	2150	I410198	100	I410889	50	I413722	50
I409659	50	I410201	50	I410890	50	I413724	50
I409660	50	I410204	150	I410891	50	I413729	650
I409661	50	I410205	300	I410892	50	I413737	50
I409662	300	I410206	100	I410893	200	I413840	550
I409663	50	I410281	50	I410894	50	I413924	300
I409664	200	I410282	100	I410895	850	I415618	100
I409665	50	I410283	50	I410896	350	I415630	50
I409682	50	I410284	150	I410897	100	I415647	100
I409712	50	I410285	100	I410898	150	I415697	150
I409714	50	I410286	150	I410899	50	I415698	50
I409727	17450	I410287	50	I410900	10200	I415699	50
I409741	50	I410288	200	I410901	1050	I415700	50
I409742	1550	I410289	50	I410902	750	I415702	50
I409743	50	I410291	50	I410903	200	I415703	150
I409744	50	I410292	50	I410904	250	I415704	150
I409755	350	I410293	50	I410905	100	I415705	850
I409756	300	I410296	450	I410906	50	I415706	200
I409773	50	I410300	50	I410907	100	I415707	100
I409774	250	I410301	650	I410908	300	I415708	450
I409781	50	I410340	50	I410909	100	I415709	2150
I409793	50	I410341	350	I410910	1150	I415736	50
I409794	50	I410343	100	I410911	50	I415737	50
I409825	50	I410344	100	I410912	100	I415738	50
I409827	1150	I410346	100	I410913	100	I415739	150
I409831	300	I410405	50	I410914	2150	I415740	50
I409848	2150	I410407	50	I410915	200	I415741	300
I409857	250	I410409	200	I410916	200	I415742	2150
I409859	50	I410411	200	I410917	1550	I415743	50
I409860	300	I410412	50	I410918	50	I415744	150
I409861	200	I410414	300	I410919	250	I415745	150
I409862	50	I410417	100	I410920	50	I415746	200
I409863	50	I410418	100	I410921	300	I415763	100
I409864	200	I410419	50	I410923	650	I415764	200
I409865	100	I410452	50	I410924	50	I415765	250
I409866	100	I410453	50	I410925	750	I415766	100
I409867	50	I410454	50	I410926	100	I416256	250
I409869	250	I410457	50	I410927	100	I416451	50
I409870	450	I410458	100	I410960	1550	I416456	50
I409871	50	I410459	350	I410961	50	I416457	50
I409873	450	I410460	150	I410962	550	I416458	200
I409879	50	I410461	50	I410963	50	I416459	50
I409882	100	I410462	50	I410964	50	I416460	100
I409883	50	I410516	200	I410965	50	I416461	200
I409890	50	I410517	150	I410986	750	I416462	350
I409891	150	I410518	100	I411018	50	I416463	650
I409892	50	I410519	450	I412527	300	I416464	100
I409937	50	I410520	200	I413632	100	I416478	50
I409938	50	I410521	350	I413633	50	I416479	100
I409939	350	I410522	50	I413634	450	I416480	50
I409940	100	I410523	50	I413635	50	I416481	50
I409941	100	I410524	50	I413636	300	I416482	100
I409945	50	I410526	100	I413637	1350	I416888	750
I409946	100	I410548	50	I413638	150	IS1011383	300
I409947	50	I410549	50	I413639	100	IS1208852	50
I409948	200	I410598	150	I413640	50	IS1453355	50
I409950	2150	I410607	550	I413641	50	IS1825328	50
I409951	950	I410730	250	I413642	50	IS2190138	50
I409953	100	I410732	50	I413643	50	IS2611783	50
I409954	1350	I410733	50	I413649	1050	IS2684229	50
I409984	650	I410734	50	I413650	50	IS3172786	50
I409999	200	I410736	1350	I413652	100	IS3361818	50
I410000	100	I410738	100	I413653	300	IS3705980	100
I410001	50	I410739	100	I413654	100	IS3965969	250
I410002	50	I410740	100	I413655	550	IS3991831	50
I410003	200	I410741	300	I413656	50	IS4173001	50
I410004	100	I410742	50	I413657	550	IS4454080	200
I410005	200	I410743	50	I413658	200	IS4794443	50
I410006	200	I410744	50	I413659	50	IS5674845	100
I410007	50	I410745	50	I413660	250	IS6095284	50
I410008	50	I410746	550	I413661	200	IS6104579	50
I410009	50	I410806	300	I413662	50	IS7066677	50
I410010	150	I410809	50	I413663	50	IS7420702	100
I410062	550	I410810	100	I413664	650	IS7559538	100
I410063	100	I410811	200	I413704	50	IS7846397	50
I410064	100	I410814	50	I413705	50	IS8103458	50
I410065	300	I410815	300	I413706	150	IS8169980	50
I410066	100	I410817	200	I413707	100	IS8183044	50
I410069	300	I410818	50	I413708	50	IS8319750	50
I410070	50	I410819	50	I413709	50	IS8343873	50
I410071	50	I410820	50	I413710	450	IS8353438	50
I410072	200	I410823	100	I413711	50	IS8618364	100
I410073	50	I410824	200	I413712	50	IS8626253	50
I410075	300	I410825	550	I413713	100	IS8737020	50
I410076	100	I410826	150	I413714	100	IS8971853	200
I410155	50	I410829	50	I413717	150	IS9362703	50
I410188	7800	I410879	250	I413720	50	IS9737841	100

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
IS9961012	100	OS249306	50	W32581250	250		
K045640	50	OS249825	50	W51881193	50		
K049174	50	OS250322	50	W58768780	15000		
K0628093	50	OS251791	50	W62913111	50		
K0696056	50	OS254409	50	W63419195	50		
K0900095	50	OS255481	50	W73910701	50		
K107112	50	OS255531	50	W74833780	200		
K1127454	200	OS266663	50	W87818074	50		
K1299956	50	OS270867	50	W97214300	100		
K1305417	50	OS271733	50	Y023249A	50		
K1418130	50	OS380067	50	Y0261074	50		
K1520164	50	OS508210	50	Y0653924	50		
K1966987	50	OS521248	50	Y0684811	50		
K2407884	100	OS526889	50	Y1312721	50		
K297049A	50	OS534551	50	Y1793983	50		
K3064107	50	OS539256	50	Y2371950	50		
K3483606	50	OS542009	50	Y266785A	50		
K3743705	50	OS546305	50	Y297289A	50		
K4263391	50	OS550659	50	Y4288937	50		
K4350421	50	OS579010	50	Y5011211	50		
K4469097	50	OS579736	50	Y5479876	50		
K4481054	50	OS586226	50	Y5867086	50		
K4836650	50	OS593071	50	Y6228745	50		
K4936531	50	P0184954	50	Z0029654	50		
K5364140	200	P1330946	50	Z0683982	50		
K6374247	50	P1673185	7800	Z1639375	50		
K704519	50	P2368904	50	Z1804198	50		
K7867212	100	P2379507	50	Z1884590	50		
K8235945	50	P3068408	50	Z2107261	50		
K8347611	200	P3276531	50	Z2182239	50		
K8566410	100	P3901444	50	Z2346150	50		
K8889996	50	P654435	50	Z2365759	150		
K9518894	50	P7544522	50	Z246398	50		
K9677372	50	P8069089	50	Z2510627	50		
K9763899	50	P8444386	50	Z3606830	50		
LSVK60DGT	50	P9131810	50	Z3876609	50		
M0202172	50	P9290889	50	Z4278179	50		
M023387	50	P9888989	50	Z4636350	50		
M1201862	50	P9905212	50	Z5497907	50		
M1659621	50	R0163758	50	Z6139621	50		
M171052A	50	R0182434	50	Z615325A	50		
M1904987	100	R0276692	50	Z6220445	50		
M2388931	250	R0955646	50	Z6246207	50		
M2719245	550	R1257918	50	Z6283854	50		
M280112A	50	R1601694	100	Z6614265	50		
M2952071	50	R1901183	50	Z667165A	300		
M2996346	50	R1903232	5300	Z6869506	50		
M3014679	50	R3321699	50	Z720625A	50		
M3033428	50	R3409022	7800	Z780787	50		
M3336579	19850	R3443123	50	Z7863374	50		
M3450800	50	R3497606	50	Z8344621	50		
M3818867	300	R3587990	50	Z9154257	50		
M411460A	50	R3685593	850	Z9252666	100		
M4248258	50	R3698067	50	Z943134A	50		
M4415243	50	R3885606	50	Z9525867	50		
M4777633	50	R4228951	50				
M5252755	50	R4281690	50				
M5499483	50	R4756311	50				
M5519654	50	R4866176	250				
M5764748	50	R529575A	50				
M6318121	50	R5779919	200				
M7226883	50	R5781042	550				
M761591A	150	R5833689	50				
M7774252	50	R6322920	200				
M7876586	50	R6419509	50				
M7944514	50	R6489302	50				
M8547926	50	R6553566	50				
M9120225	200	R7160029	24700				
MA0222902	450	R7668359	200				
MZ0425400	50	R789855	150				
OS114218	50	R8398649	50				
OS127163	50	R8486653	100				
OS129286	50	R8785537	50				
OS132451	50	R8806194	50				
OS154930	200	R911704A	150				
OS164290	50	S9075644	200				
OS166942	100	V0071250	7800				
OS171975	50	V009515A	50				
OS174322	50	V0224065	50				
OS177029	50	V0284637	200				
OS179627	50	V0471364	50				
OS181496	100	V063252A	50				
OS182420	100	V0830860	50				
OS186151	200	V0875635	50				
OS191077	50	V1100475	50				
OS226709	50	V1148443	50				
OS232968	50	V1273027	50				
OS248132	50	W15633759	100				

DESPATCH/COLLECTION OF SHARE CERTIFICATES/E-REFUND PAYMENT INSTRUCTIONS/REFUND CHECKS

Applicants who applied for 500,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, September 21, 2020, or any other place or date we may notify.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Individuals must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Monday, September 21, 2020 are expected to be despatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Monday, September 21, 2020.

Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Monday, September 21, 2020.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies payable to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Monday, September 21, 2020 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Refund payment instructions on Monday, September 21, 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s), by ordinary post at their own risk on or around Monday, September 21, 2020.

Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Monday, September 21, 2020.

Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Tuesday, September 22, 2020 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. We will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Tuesday, September 22, 2020, dealings in the Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, September 22, 2020. Shares will be traded in board lots of 50 Shares each. The stock code of the Shares is 1179.

By order of the Board
Huazhu Group Limited
JI Qi
Executive Chairman

Hong Kong, September 21, 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. JI Qi, the Executive Chairman, Ms. ZHANG Min, Mr. Sébastien, Marie, Christophe BAZIN and Mr. ZHANG Shangzhi as directors; Mr. John WU Jiong, Ms. ZHAO Tong Tong, Mr. SHANG Jian, Mr. HEE Theng Fong and Ms. CAO Lei as independent directors; and Mr. Gaurav BHUSHAN as alternate director to Mr. Sébastien, Marie, Christophe BAZIN.