



Tims China Selected for Inclusion in the MSCI China All Shares Small Cap Index

June 1, 2023

SHANGHAI, China and NEW YORK, June 01, 2023 (GLOBE NEWSWIRE) -- TH International Limited ("Tims China" (Nasdaq: THCH)), the exclusive operator of Tim Hortons coffee shops and Popeyes restaurants in China, welcomed the news that the company was added to the MSCI China All Shares Small Cap Index on May 31, 2023.

MSCI is a leading provider of tools and services for the global investment community. The MSCI China All Shares Small Cap Index is an equity index that aims to reflect the performance of the small-cap segment of the China market across multiple share classes.

Mr. Yongchen Lu, CEO & Director of Tims China, commented, "We are pleased to be selected for inclusion in the MSCI China All Shares Small Cap Index. We thank all of those that contribute to our success, including our loyal customers, communities, and team members. After developing almost 700 restaurants in less than five years, we look forward to continuing our disciplined growth to open over 1,000 restaurants by the end of the year."

In addition to strong network growth, Tims China recently reported delivering over 16% same-store sales growth for company-owned and -operated stores for each February, March, and April this year.

ABOUT TH INTERNATIONAL LIMITED

TH International Limited (Nasdaq: THCH) ("Tims China") is the parent company of the exclusive master franchisees of Tim Hortons coffee shops in mainland China, Hong Kong, and Macau and Popeyes restaurants in mainland China and Macau. Tims China was founded by Cartesian Capital Group and Tim Hortons Restaurants International, a subsidiary of Restaurant Brands International (TSX: QSR) (NYSE: QSR).

The company's philosophy is rooted in world-class execution and data-driven decision making and centered on true local relevance, continuous innovation, genuine community, and absolute convenience. For more information, please visit www.timhortons.com.cn.

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