

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

OMB APPROVAL

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Estimated average burden

hours per response: 0.5

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

<b>1. Name and Address of Reporting Person*</b> <u>Lu Yongchen</u>  (Last) (First) (Middle) 7TH FLOOR, NO. 227 NORTH HUANGPI ROAD  (Street) SHANGHAI F4 200003  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 03/31/2026	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>TH International Ltd [ THCH ]</u>	
		<b>4. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
ordinary shares	315,661	I	See footnote <sup>(1)</sup>

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
ordinary shares	05/01/2018	05/01/2028	-	289,700	0	D	
ordinary shares	05/01/2018	05/01/2028	-	289,700	2.7822	D	
ordinary shares	04/01/2021	04/01/2031	-	144,850	2.7822	D	
ordinary shares	06/05/2023	06/05/2033	-	255,148	0.05	D	

**Explanation of Responses:**

1. Held by L&L Tomorrow Holdings Limited, a British Virgin Islands company wholly owned by the reporting person.

/s/ Lu Yongchen

03/31/2026

\*\* 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 5 (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.**