UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

TH International Limited

(Name of Issuer)

Ordinary Shares, par value US\$\$0.00000939586994067732 per share (Title of Class of Securities)

> G8656L 106 (CUSIP Number)

December 31, 2023 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 \Box \Box Rule 13d-1(b)

 \Box Rule 13d-1(c)

⊠ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G/A

Page 1 of 6

CUSIF No. Goos		SCHEDULE ISG/A	rage 1 of	
1. Names o	f Repo	orting Persons		
		ngs Limited		
2. Check th (a) \Box	e App (b)	propriate Box if a Member of a Group (See Instructions)		
(a) 🗆	(0)			
3. SEC Use	Only			
4. Citizensl	nip or 1	Place of Organization		
Cayman	Island	ls		
	5.	Sole Voting Power		
NUMBER OF	7	19,879,010		
SHARES	6.	Shared Voting Power		
BENEFICIALI OWNED BY		0		
EACH REPORTING	7.	Sole Dispositive Power		
PERSON		19,879,010		
WITH	8.	Shared Dispositive Power		
		0		
9. Aggregate Amount Beneficially Owned by Each Reporting Person				
19,879,0				
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)				
11. Percent of	. Percent of Class Represented by Amount in Row (9)			
12.6%				
12. Type of I	Report	ting Person (See Instructions)		
СО				

SCHEDULE 13G/A

Page 2 of 6

CUSIF No. Goo	50L 10	SCHEDULE ISG/A	rage 2 01	
1. Names	of Repo	orting Persons		
		ity Limited		
$\begin{array}{ c c c } 2. & Check t \\ (a) & \Box \end{array}$	he App (b)	propriate Box if a Member of a Group (See Instructions)		
(a) 🗆	(0)			
3. SEC Us	e Only			
4. Citizens	hip or 1	Place of Organization		
Hong K	ong			
	5.	Sole Voting Power		
NUMBER O	F	19,879,010		
SHARES	6.	Shared Voting Power		
BENEFICIAL OWNED BY		0		
EACH REPORTING	7.	Sole Dispositive Power		
PERSON	1	19,879,010		
WITH	8.	Shared Dispositive Power		
		0		
9. Aggregate Amount Beneficially Owned by Each Reporting Person				
19,879,	010			
10. Check i				
11. Percent				
12.6%				
12. Type of	Report	ting Person (See Instructions)		
СО				

SCHEDULE 13G/A

Item 1(a). Name of Issuer:

TH International Limited

Item 1(b). Address of Issuer's Principal Executive Offices:

2501 Central Plaza, 227 Huangpi North Road, Shanghai, The People's Republic of China, 200003

Item 2(a). Name of Person Filing:

Tencent Holdings Limited Tencent Mobility Limited

Item 2(b). Address or Principal Business Office or, if None, Residence:

For Tencent Holdings Limited and Tencent Mobility Limited:

Level 29, Three Pacific Place, No.1 Queen's Road East, Wanchai, Hong Kong

Item 2(c). Citizenship:

Tencent Holdings Limited — Cayman Islands Tencent Mobility Limited — Hong Kong

Item 2(d). Title of Class of Securities:

Ordinary Shares, par value US\$0.00000939586994067732 per share ("Ordinary Shares")

Item 2(e). CUSIP Number:

G8656L 106

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) \Box Broker or dealer registered under Section 15 of the Act (15 U.S.C. 780);
- (b) \Box Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) \Box Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) 🗆 Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) \Box An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) \Box An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) \Box A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) \Box A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) □ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) \Box A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) \Box Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

Not applicable.

SCHEDULE 13G/A

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of issuer identified in Item 1.

(a) The information required by Items 4(a) is set forth in Row (9) of the cover page for each Reporting Person and is incorporated herein by reference.

(b) The information required by Items 4(b) is set forth in Row (11) of the cover page for each Reporting Person and is incorporated herein by reference.

The ownership information represents beneficial ownership of Ordinary Shares as of the date of December 31, 2023.

Percent of class determined is based upon 157,527,072 Ordinary Shares of the Issuer outstanding as of September 30, 2023, as disclosed in the latest SEC reporting made by the Issuer with the U.S. Securities and Exchange Commission (the "SEC").

Tencent Holdings Limited may be deemed to have beneficial ownership over 19,879,010 Ordinary Shares held of record by Tencent Mobility Limited. The total number of Ordinary Shares included 96,000 Ordinary Shares from the exchange of outstanding warrants by Tencent Mobility Limited. Tencent Mobility Limited is a company registered in Hong Kong and is the wholly-owned subsidiary of Tencent Holdings Limited.

(c) The information required by Items 4(c) is set forth in Rows (5)-(8) of the cover page for each Reporting Person and is incorporated herein by reference.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

- Item 8. Identification and Classification of Members of the Group. Not applicable.
- Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

SCHEDULE 13G/A

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: February 1, 2024

TENCENT HOLDINGS LIMITED

By: /s/ Ma Huateng Name: Ma Huateng Title: Director

TENCENT MOBILITY LIMITED

By: /s/ Ma Huateng

Name: Ma Huateng Title: Director

[Signature Page to Schedule 13G/A - TH International Limited]

LIST OF EXHIBITS

Exhibit No.	Description
А	Joint Filing Agreement

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the ordinary shares, par value US\$0.00000939586994067732 per share, of TH International Limited, a Cayman Islands exempted company with limited liability, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

[Signature page to follow]

SIGNATURE

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of February 1, 2024.

TENCENT HOLDINGS LIMITED

By: /s/ Ma Huateng Name: Ma Huateng Title: Director

TENCENT MOBILITY LIMITED

By: /s/ Ma Huateng

Name: Ma Huateng Title: Director

[Signature Page to 13G/A Joint Filing Agreement - TH International Limited]