

PROSPECTUS SUPPLEMENT NO. 5
(to prospectus dated December 23, 2022)

**Up to 22,900,000 Ordinary Shares issuable upon the exercise
of warrants**
**Up to 62,151,365 Ordinary Shares and 5,650,000 Warrants to
purchase Ordinary Shares offered by Selling Securityholders
of**

TH International Limited

This prospectus supplement updates, amends and supplements the prospectus dated December 23, 2022 (as supplemented or amended from time to time, the “Prospectus”), which forms a part of our Registration Statement on Form F-1 (Registration No. 333-267864), with the information contained in the Current Report on Form 6-K furnished to the U.S. Securities and Exchange Commission (“SEC”) on May 10, 2023, which is set forth below.

This prospectus supplement is not complete without the Prospectus. This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement, and is qualified by reference thereto, except to the extent that the information in this prospectus supplement updates or supersedes the information contained in the Prospectus.

Our ordinary shares and warrants are listed on the Nasdaq Stock Market LLC (“Nasdaq”) under the trading symbols “THCH” and “THCHW,” respectively. On May 9, 2023, the closing price of our ordinary shares on Nasdaq was \$3.83 per share, and the closing price of our warrants on Nasdaq was \$0.51 per warrant.

Neither the SEC nor any state securities commission has approved or disapproved of the securities or passed upon the accuracy or adequacy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.

Investing in our securities involves a high degree of risk. Before buying any of our securities, you should carefully read the discussion of material risks of investing in such securities under “Risk Factors” beginning on page 39 of the Prospectus.

The date of this prospectus supplement is May 12, 2023.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of May 2023

Commission File Number: 001-41516

TH International Limited

2501 Central Plaza
227 Huangpi North Road
Shanghai, People's Republic of China, 200003
+86-021-6136-6616
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

INDEX TO EXHIBITS

Exhibit Number	Exhibit Title
99.1	Press Release.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 11, 2023

TH International Limited

/s/ Yongchen Lu

Yongchen Lu
Chief Executive Officer



Tim's China Reports Same-Store Sales Growth in April 2023 of 16.3% and Announces Participation in Spring Investor Conferences

SHANGHAI and NEW YORK, May 10, 2023 (GLOBE NEWSWIRE) -- TH International Limited ("Tim's China" (Nasdaq: THCH)), the exclusive operator of Tim Hortons coffee shops and Popeyes restaurants in China, today announced that April 2023 same-store sales for company-owned and -operated stores grew by 16.3% compared to April 2022.

In addition, Tim's China announced its participation in the following investor conferences.

- May 9th to 10th the Macquarie DELTAH China Conference 2023 in Hong Kong;
- May 17th to 19th the Daiwa Securities China Consumer Tour in Shanghai;
- May 17th the BMO Global Farm to Market Conference in New York City;
- May 30th to June 1st the Morgan Stanley China Summit 2023 in Hong Kong;
- June 8th the RBC Consumer Day in New York City; and
- June 13th to 14th the Oppenheimer 23rd Annual Consumer Growth and E-Commerce Conference.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Without limiting the generality of the foregoing, the forward-looking statements in this press release include THIL's participation in the upcoming events. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, such as the Company's inability to implement its business plans, identify and realize additional opportunities, or meet or exceed its financial projections and changes in the regulatory or competitive environment in which the Company operates. You should carefully consider the foregoing factors and the other risks and uncertainties described in the Company's Annual Report on Form 20-F and other documents filed or to be filed by the Company with the SEC from time to time, which could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements. The Company cannot assure you that these forward-looking statements will prove to be accurate and assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.



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 ir.timschina.com.

INVESTOR AND MEDIA CONTACTS

Investor Relations

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