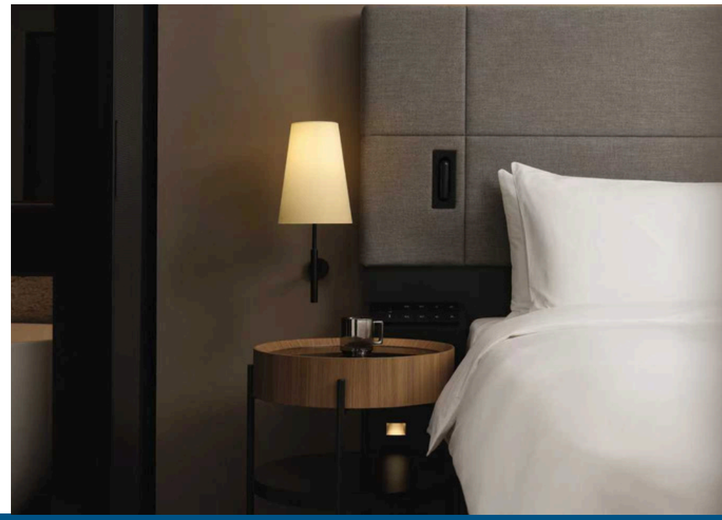












# H WORLD GROUP CORPORATE PRESENTATION

华住 WORLD

# ENRICHING JOURNEYS, REDEFINING HOSPITALITY

Founded in Shanghai in 2005, H World Group has grown into one of the world's biggest and most agile hospitality companies by pursuing our philosophy of Truth, Goodness, and Beauty.

Since the beginning, we have been devoted to creating beautiful journeys — for travelers, partners, employees and communities.

Led by Founder & Executive Chairman Ji Qi — the serial entrepreneur behind Trip.com and Home Inns — we set out with a bold ambition:

To reinvent hospitality through technology and innovation, delivering quality for the many, not luxury for the few.

This entrepreneurial spirit still drives H World forward today — as we serve guests across every segment, redefining hospitality one stay at a time.



Mr. Ji Qi,
Founder and Executive Chairman,
H World Group


H WORLD
REDEFINES HOSPITALITY

# WE REINVENT WHAT GROWTH IN HOSPITALITY GROUP CAN LOOK LIKE

SINCE 2005...

**20+**
*Countries*

**30+**
*Hotel & Apartment Brands*

**13,539**
*Hotels*

**1,335,445**
*Rooms*

**300+mln**
*Loyalty Members*

**200,000+**
*Job Opportunities*

All data is updated quarterly and is accurate as of June 30, 2026



# FROM ONE HOTEL TO A GLOBAL LEADER

**2005**

**OUR FIRST HOTEL**
Hanting Hotel opens at Kunshan Railway Station, H World (Then Huazhu) is incorporated in Shanghai.

**2006**

**LOYALTY PROGRAM**
Launch of H Rewards (then Hanting Club), which has since grown into one of the world's largest hotel loyalty programs.

**2010**

**PORTFOLIO EXPANSION**
First JI Hotel was opened, marking entry into midscale segment.

**2014**

**ACCOR PARTNERSHIP**
Long-term strategic alliance with Accor, becoming master franchisee for Mercure, Ibis and other brands in China.

**2017**

**NASDAQ LISTING**
Lists on the NASDAQ under "HTHT", accessing global capital to drive growth.

**ACQUISITION OF CRYSTAL ORANGE**
Bringing in an upper midscale, design-forward brand to strengthen our offering.

**2018**

**ACQUISITION OF BLOSSOM HOUSE**
Expanding into lifestyle and boutique stays with a brand rooted in culture and local experiences.

**2019**

**INTERNATIONAL FORAY**
JI Hotel Orchard opens in Singapore, first hotel outside China.

**2020**

**EUROPEAN EXPANSION**
Acquisition of Deutsche Hospitality (now H World International), establishing a European footprint with premium brands like Steigenberger and Intercity Hotel.

**SECONDARY LISTING**
Dual listing achieved on the Hong Kong Stock Exchange (01179).

**2024**

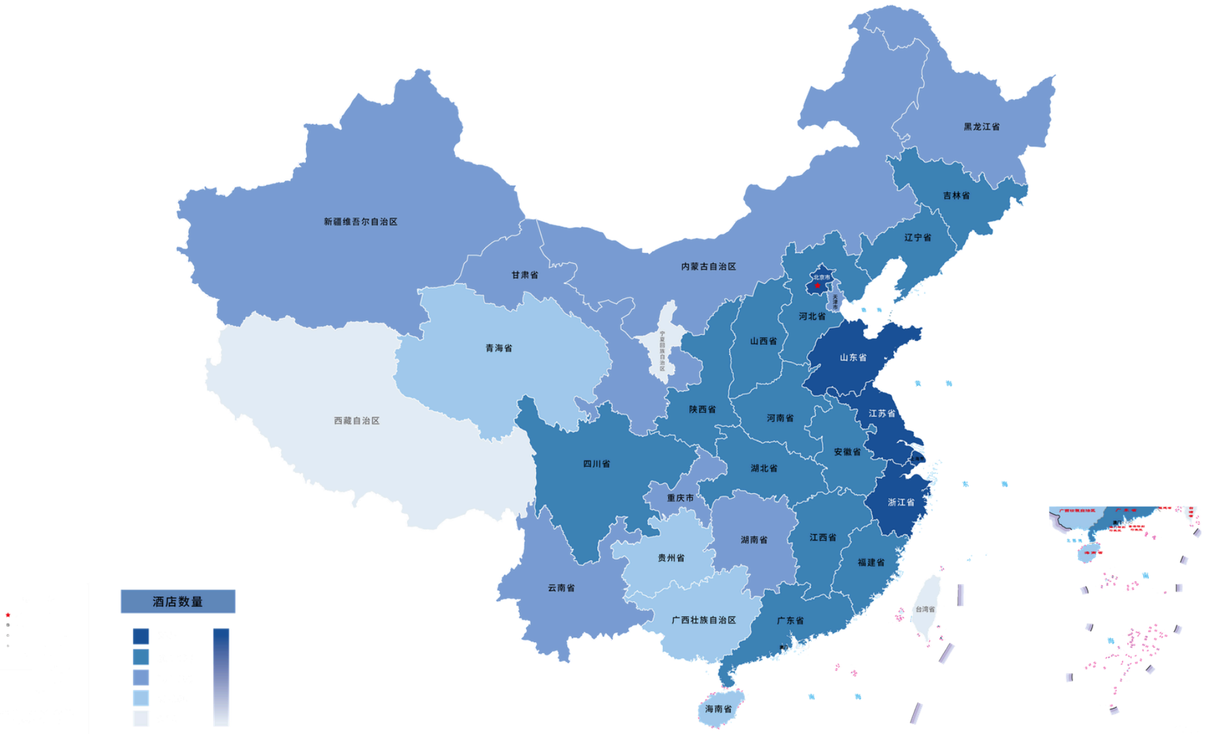
**10,000 HOTELS**
Opening of the 10,000th hotel, a Hanting Hotel in Nyingchi, China.

# WE ARE DEEPLY ROOTED IN CHINA

H World is deeply rooted in China —
a vast and growing market known for its scale, speed, and exacting consumers.

With our presence across **1,468 cities**,
our network spans from Tier 1 megacities
such as Beijing and Shanghai, to Tier 2 regional hubs and emerging Tier 3 and 4 towns —
the next frontiers of travel and business.

This breadth gives us unmatched local insight and operational agility in one of the world's most dynamic and competitive hospitality landscapes.

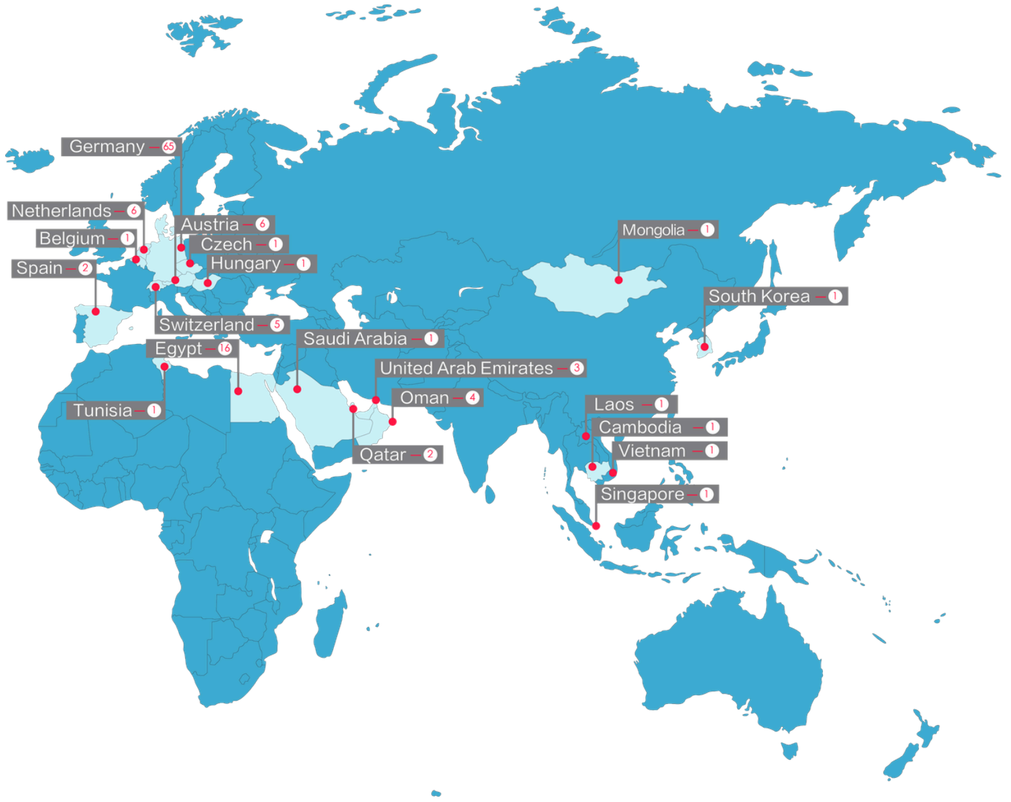


# WE ARE EXPANDING OUR GLOBAL FOOTPRINT

H World's international presence is built on adaptability, cultural fluency, and strategic speed. This mindset fuels our expansion across Southeast Asia, Europe, the Middle East and North Africa.

A pivotal milestone came in 2019 with the acquisition of **Deutsche Hospitality**, a move that gave H World an immediate foothold in Europe with a respected portfolio of premium and luxury brands.

We leverage the full strength of H World's digital infrastructure and supply chain, ensuring scalable operations, greater efficiency, and consistent quality. Cross-border synergies—sharing best practices, talent, and procurement advantages—create compounding benefits across our global portfolio.



# WE TURN LOYALTY INTO A GROWTH DRIVER

H Rewards is one of the world's largest hotel loyalty programs.

In China, where digital adoption is high and ecosystem loyalty runs deep,
H Rewards is a powerful enabler of growth, brand equity, and long-term resilience.

Today, over 70% of total bookings across our portfolio come via H Rewards members — driving efficiency and reducing reliance on third-party platforms.

This scale fuels deep customer insight, lowers acquisition costs, and increases retention and repeat stays.

**300+ mln**

*Number of Members*

**70%+**

*Member Booking Ratio*





# WE LEVERAGE THE “MANACHISE” ADVANTAGE TO GROW AT SCALE

At the core of our strategy is our pioneering manachise model — combining the scale of franchising with the consistency of managed operations.

This hybrid structure drives rapid, capital-efficient expansion while safeguarding quality. By pairing local ownership with centralized systems and oversight, we unlock strong alignment between H World and our franchise partners.

Guests benefit from better products at lower prices, while franchise partners achieve stronger returns with lower risks.

As of June 30, 2026, **more than 90% of rooms operate under manachise or franchise agreements.**



# WE ARE A BRAND POWER HOUSE ANCHORED BY SELECT SERVICE HOTELS

华住会

| Mass Market | Select | Lifestyle | Upscale | Extended Stay |
|---|---|---|---|---|
| 汉庭酒店 HANTING HOTEL | 全季大观 GRAND JI HOTEL | MERCURE HOTELS 美居酒店 | 宋品 SONG HOTEL | 城家公寓 CJIA APARTMENT |
| 你好酒店 | 水晶酒店 | 漫心府 MAN XIN HOTEL | STEIGENBERGER ICONS 施柏阁大观 | 城家公寓酒店 CJIA APARTHOTEL |
| 汉庭快捷 HANTING INN | 城际酒店 Intercity Hotel | 漫心酒店 MAN XIN HOTEL | 施柏阁 STEIGENBERGER | suisse place 瑞贝庭公寓酒店 |
| 海友酒店 | 全季酒店 JI HOTEL | CitiGO 欢阁酒店 | 禧玥酒店 JOYA HOTEL | CitiGO HOUSE 欢阁服务公寓 |
| 星程酒店 STARWAY HOTEL | ORANGE 桔子酒店 | NOVOTEL | 花间堂 BLOSSOM HOUSE | CJIA LUXE 城家奢华公寓 |
| | 美仑酒店 MADISON | 碧居 HOUSE OF BEATS | Maxx 美仑美奂酒店 | |
| | ibis | Jaz in the city | | |

With solid foundations in the limited service segment and a growing presence across premium and luxury tiers, H World is built for balance and resilience.

This enables us to meet evolving guest needs, drive growth across different city tiers, and remain competitive across economic cycles and regional travel patterns.

*H World Group operates as master franchisee for Accor's Ibis and Mercure brands in China







# H WORLD BRANDS

*Economy*

## Providing reliable and affordable comfort for all

H World is a leader in China's economy hotel segment, with nationwide reach and strong brand recognition among travelers.

**Hanting Hotel**, our flagship economy brand, has grown to more than 4,000 hotels, delivering reliable quality, efficient service and thoughtful design at scale.

*Hanting Hotel / Hanting Inn/ Hi Inn / NiHao Hotel / Ibis Hotel / Zleep Hotel/ Elan Hotel*

*HOTELS*
**6,245**

*ROOMS in operation*
**513,260**

*HOTELS in pipeline*
**1,343**

*Midscale*

# Streamlining comfort for the modern traveler

H World's midscale portfolio blends efficiency with style, offering guests a warm and design-forward stay.

With more than 3,000 locations, our flagship **JI Hotel** is the world's No.1 hotel brand by room count. Its modern simplicity and Eastern aesthetics redefines Chinese hospitality.

*JI Hotel / Orange Hotel / Ibis Styles Hotel / Starway Hotel*

*HOTELS*
**5,779**

*ROOMS in operation*
**622,012**

*HOTELS in pipeline*
**1,129**












*Upper Midscale*

# Scaling with the next generation of travelers

H World is rapidly expanding in the upper midscale segment, driven by strong demand from China's rising middle class and business travelers who seek more comfort and resonate with our refined designs that inspire focus and relaxation.

Our **IntercityHotel** brand sits at the center of this strategy, backed by ambitious growth targets and strong partner interest.

## H WORLD BRANDS

*Crystal Orange Hotel / IntercityHotel/ GRAND JI Hotel / CitiGO Hotel Manxin Hotel / Madison Hotel / Mercure Hotel / Novotel Hotel / MAXX Hotel*

*HOTELS*
**1,328**

*ROOMS in operation*
**171,602**

*HOTELS in pipeline*
**480**

# H WORLD BRANDS

*Premium*

## Reaching affluent guests through unique stays

H World's upscale and luxury brands offer distinctive stays that cater to our growing base of discerning guests who seek unique stays and refined hospitality.

From modern Chinese design to iconic international properties, these hotels elevate our appeal while diversifying our portfolio of properties.

***Upscale***

*Joya Hotel / Blossom House / Grand Mercure Hotel / Steigenberger Hotel & Resorts / Jaz in the City*

***Luxury***

*Steigenberger Icon / Song Hotel*

*HOTELS*
**182**

*ROOMS in operation*
**27,113**

*HOTELS in pipeline*
**131**







# H WORLD
# LEVERAGES TECHNOLOGY

# WE SIT AT THE INTERSECTION OF TECHNOLOGY AND HOSPITALITY

> *"From day one, H World set out to transform the traditional hotel industry through digital innovation."*

Mr. Ji Qi,
Founder and Executive Chairman,
H World Group

**Full-stack in-house development:**
From hotel operating systems and customer interfaces to back-end management, every line of code is developed by H World, creating a unique digital moat.

**End-to-end capabilities:**
Comprehensive systems including RMS (Revenue Management), CRS (Central Reservation), CRM (Customer Relationship Management), and cloud-based PMS (Property Management System).

**Efficiency Upgrade:**
Partnering with Tencent to develop AI agent that leaps from "Dialogue" to "Action"


H WORLD
CREATES VALUE

# WE PUT PEOPLE AT THE HEART OF HOSPITALITY

At H World, we see every employee as a partner in progress — walking together on a shared journey of growth, purpose, and belonging.

We invest in comprehensive training and development to help our people grow with confidence, both in their roles and in life.

Our digital H World Academy provides the tools and support to advance skills at every stage.

Because people are the heart of hospitality, we foster a workplace built on respect, inclusion, and opportunity — where everyone is empowered to thrive.





**H World is proud to champion female talent and leadership across all levels of the organization.**

- Women make up more than 6 in 10 of our full-time corporate employees.
- In China, almost 6 in 10 of hotel general managers are female.





# WE ADVANCE A GREENER FUTURE

At H World, sustainability means enriching journeys — not just for today's travelers, but for the communities and ecosystems we all share.

H World continues to advance its sustainability journey with disciplined governance, responsible operations, and a long-term commitment to green development. The Group has been recognized with an **MSCI ESG Rating of A.**

By working together, we aim to build a more inclusive, responsible, and resilient hospitality ecosystem.

**Green Buildings & Operations**
Minimize environmental impact through modular construction, eco-friendly materials, and efficient operational practices such as smart linen and sustainable laundry management.

**Green Services:**
Encourage sustainable practices among guests, through programs such as Green  Living.

**Giving Back:**
H World also actively gives back to society, supporting rural revitalization and empowering local specialty industries through initiatives such as the "JI Hotel Eco Farms".

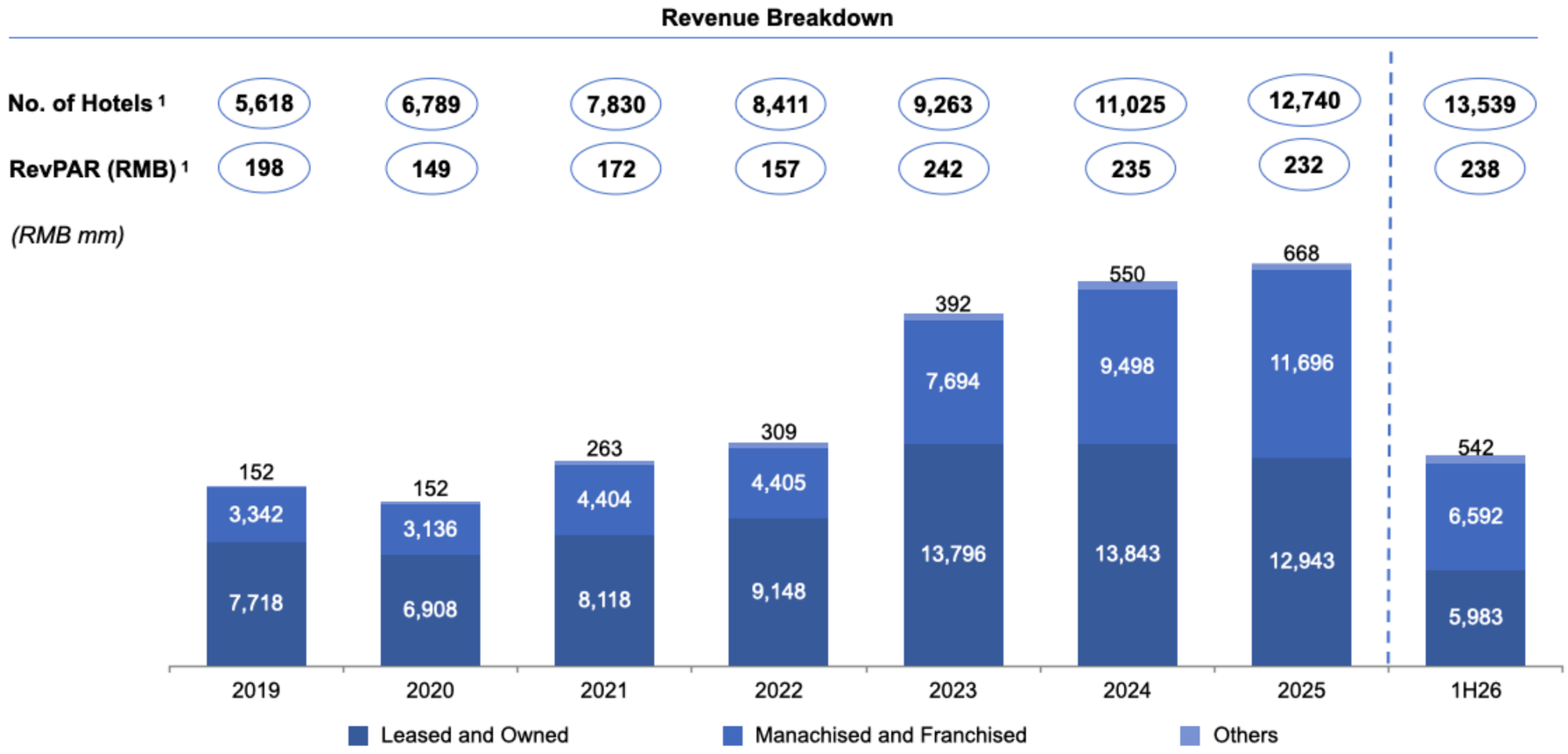


# WE HELP OUR PARTNERS TO SUCCEED

At H World, our partnerships are built on trust, transparency, and long-term alignment.
By evolving together, we turn today's opportunities into tomorrow's shared success.

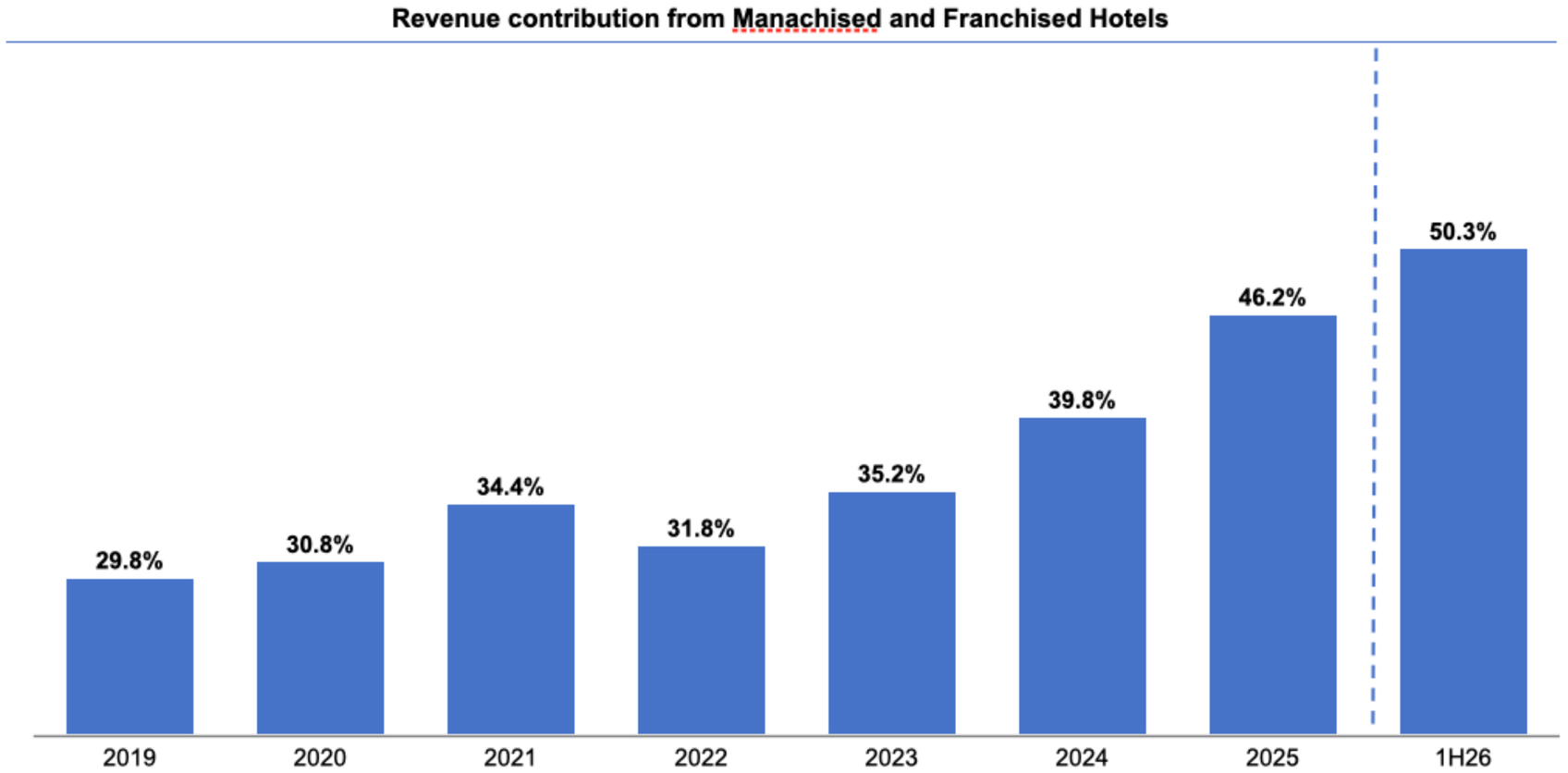
- **Full-lifecycle Support**
  Comprehensive assistance from pre-opening to product upgrades
- **Smart Tools for Smarter Decisions**
  Access to in-house revenue management, CRM, and PMS platforms
- **Tailored Brand Portfolio**
  A flexible suite of brands designed to fit needs of specific markets
- **Powerful Supply Chain Platform**
  Delivering cost savings, efficiency, and consistent quality
- **Stronger Economics**
  Lower CapEx/OpEx with industry best practices and end-to-end capability
- **Scale Momentum**
  Supply chain GMV expanded from RMB 5bn in 2020 to RMB 27bn in 2024

# REVENUE GROWTH ON NETWORK EXPANSION

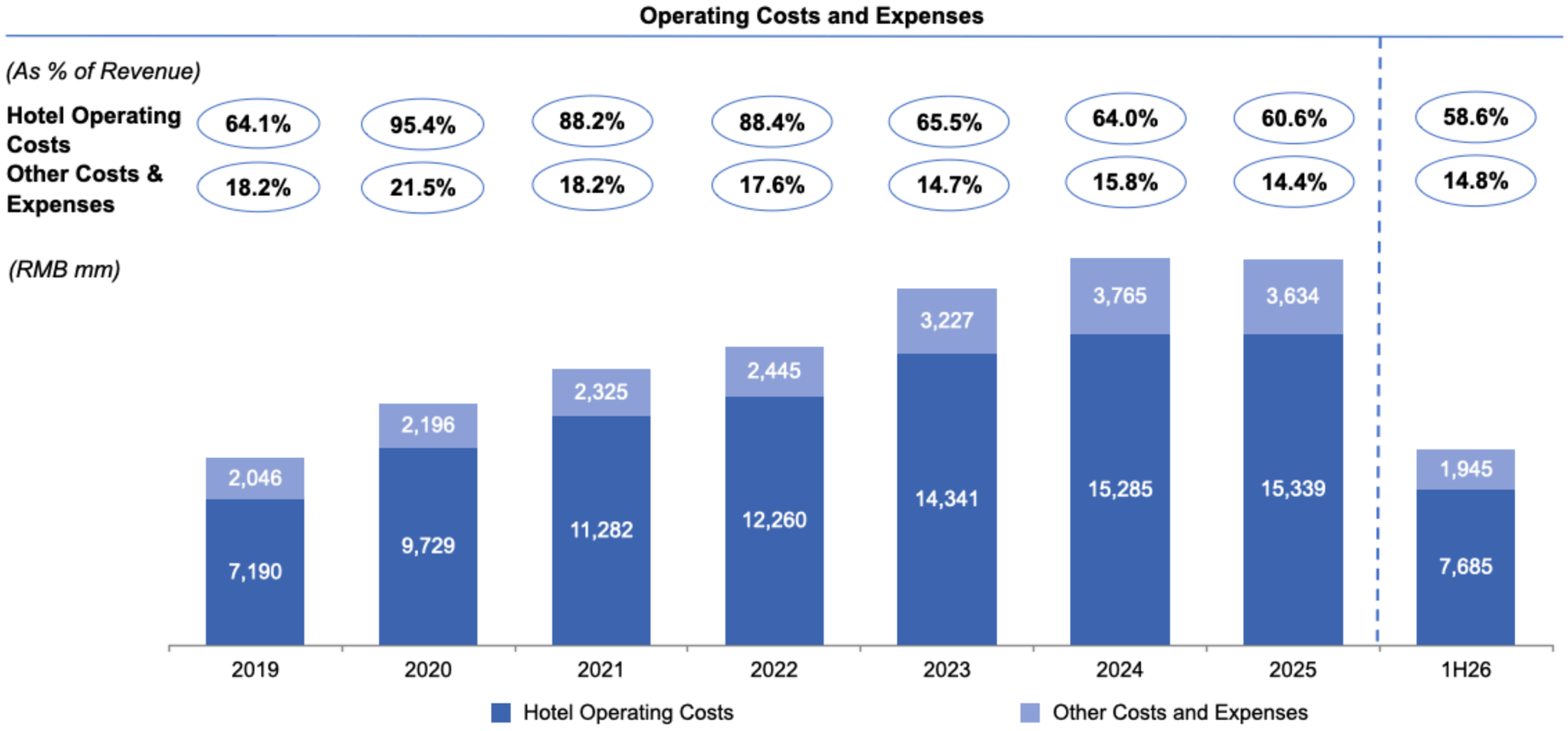



Source: Company filings
Note 1: No. of hotels and RevPAR of H World China (HWC)

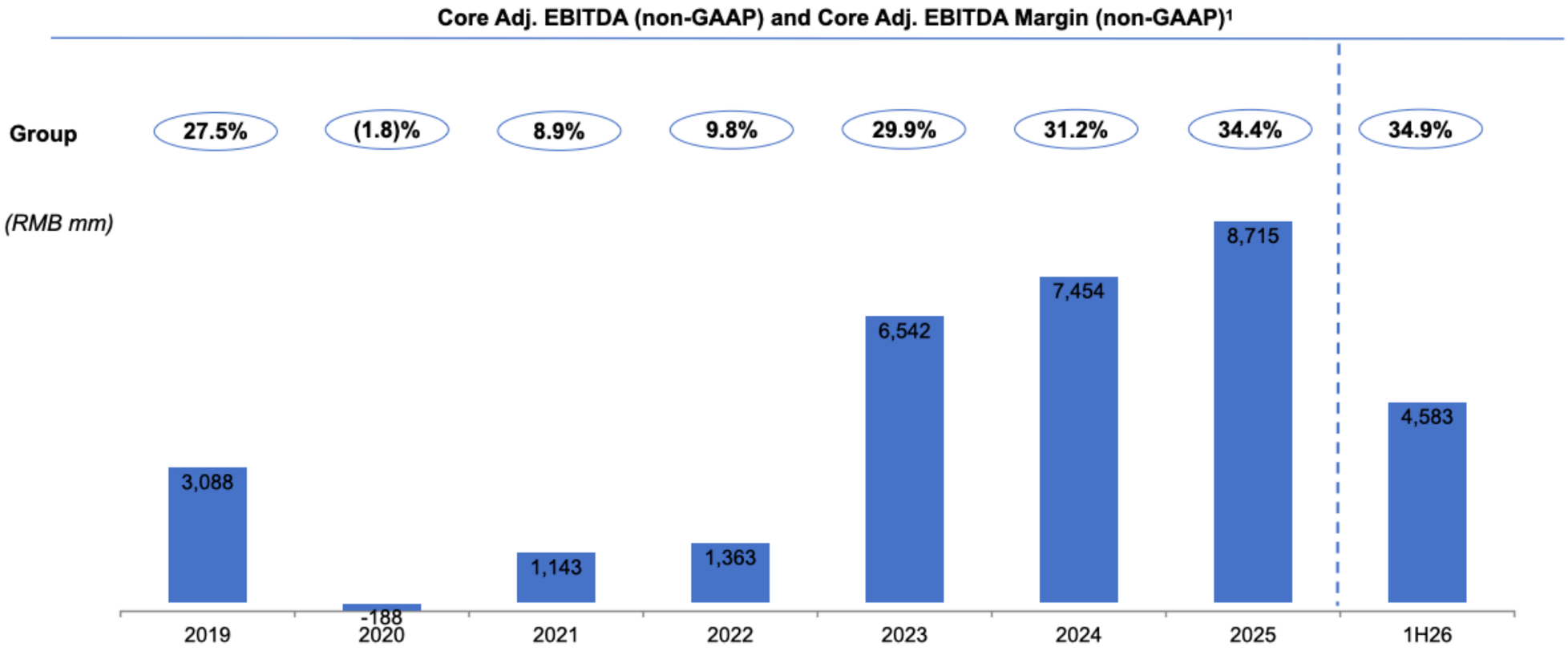
# RISING CONTRIBUTION FROM ASSET LIGHT HOTELS



# CONTINUOUS EFFORTS IN COST OPTIMIZATION



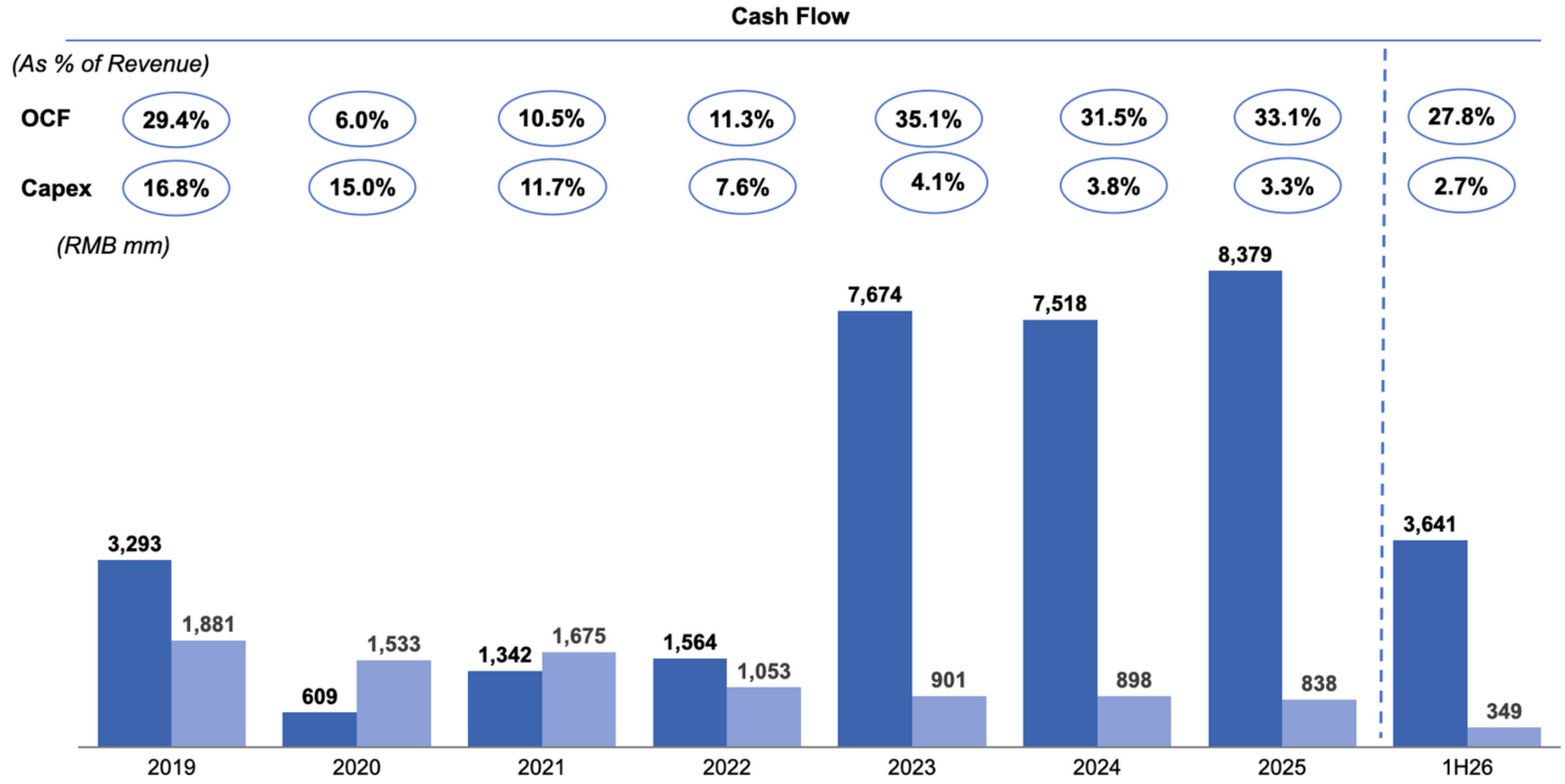
# MEANINGFUL MARGIN EXPANSION ON THE HORIZON



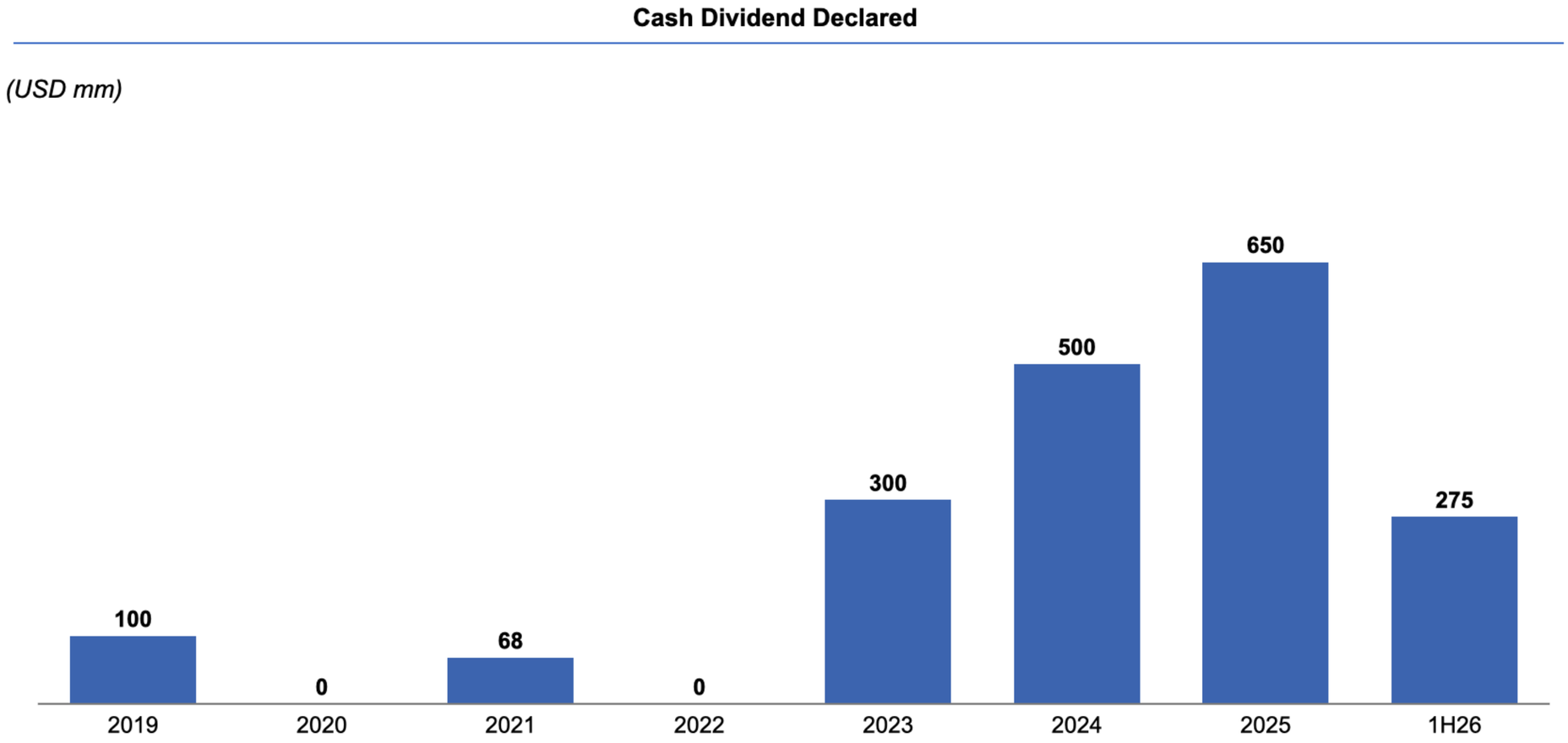

*Note: Core Adjusted EBITDA excludes foreign exchange (gain) loss, net, (gain) loss on disposal of investments, gains/ (losses) from fair value changes of equity securities and share-based compensation expenses, and further excludes impairment loss, one-off restructuring costs, and COVID-related government subsidies and rental reductions

# STRONG CASH CONVERSION AND PRUDENT CAPITAL EXPENDITURE





# SHAREHOLDER RETURNS



华住
WORLD