

Hotpot goes global: China's Anjoy Foods targets SEA and Europe with \$336M Hong Kong IPO

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Backed by Goldman Sachs and CICC, Anjoy plans to float 39.99 million shares on July 4, with proceeds boosting production, branding, and M&A in overseas markets. The company already dominates 6.2 per cent of China's frozen food sector and sees Southeast Asia's 14.4 per cent CAGR in hotpot dining as fertile ground.

“This is our moment,” said board secretary Liang Chen. “No dominant frozen food brand exists in Southeast Asia. We see the same runway we had in China—only faster.”

With a solid 2023 performance (¥15.1B in revenue, ¥1.49B net profit), and strong momentum in Hong Kong's IPO market, Anjoy is betting big on global palates craving Chinese comfort food—served hot and fast.