

## **Dingdong Announces Pricing of Initial Public Offering**

SHANGHAI, June 29, 2021 /PRNewswire/ -- Dingdong (Cayman) Limited ("Dingdong" or the "Company"), a leading and fastest-growing on-demand e-commerce company in China, today announced the pricing of its initial public offering of 4,072,000 American Depositary Shares ("ADSs"), each two representing three Class A ordinary shares of the Company, at a price of US\$23.5 per ADS, for a total offering size of US\$95.7 million, assuming the underwriters do not exercise their option to purchase additional ADSs.

The ADSs are expected to begin trading on the New York Stock Exchange on June 29, 2021, under the symbol "DDL." The closing of the offering is expected to occur on July 1, 2021, subject to the satisfaction of customary closing conditions.

The Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 610,800 additional ADSs at US\$23.5 per ADS.

Morgan Stanley & Co. LLC, BofA Securities, Inc., and Credit Suisse Securities (USA) LLC are acting as joint bookrunners and underwriter representatives for the proposed offering. Mission Capital Management Limited is also acting as underwriter for the offering.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering, when available, may be obtained from the following underwriters:

### **Morgan Stanley & Co. LLC**

Attention: Prospectus Department  
180 Varick Street, 2nd Floor  
New York, NY 10014  
United States of America  
Phone: +1 (866) 718-1649  
Email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com)

### **BofA Securities, Inc.**

Attention: Prospectus Department  
NC1-004-03-43  
200 North College Street, 3rd Floor  
Charlotte, NC 28255-0001  
United States of America  
Phone: +1 (800) 294-1322  
Email: [dq.prospectus\\_requests@bofa.com](mailto:dq.prospectus_requests@bofa.com)

### **Credit Suisse Securities (USA) LLC**

Attention: Prospectus Department  
6933 Louis Stephens Drive  
Morrisville, NC 27560  
Phone: +1 (800) 221-1037  
Email: [usa.prospectus@credit-suisse.com](mailto:usa.prospectus@credit-suisse.com)

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission and was declared effective on June 28, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Dingdong (Cayman) Limited**

Dingdong (Cayman) Limited is a leading and fastest-growing on-demand e-commerce company in China providing users with fresh produce, meat and seafood, and other daily necessities through a convenient and excellent shopping experience supported by an extensive self-operated frontline fulfillment grid. From its core product category of fresh groceries, Dingdong has expanded to provide other daily necessities to grow into a leading one-stop online shopping destination in China for consumers to make purchases for their daily lives. At the same time, Dingdong is working to modernize China's traditional agricultural supply chain through standardization and digitalization, empowering upstream farms and suppliers to make their production more efficient and tailored to actual demand.

**Forward Looking Statements**

This press release includes "forward looking information," including with respect to the initial public offering. These statements are made through the use of words or phrases such as "will" or "expect" and similar words and expressions of the future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under "Risk Factors" in the preliminary prospectus and elsewhere in the Company's filings with the SEC, which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as required by law.

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