SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

Wang Shoudong

(Last) (First) (Middle)

1ST FLOOR, WUZHONG BUILDING,
618 WUZHONG ROAD, MINHANG DISTRICT

(Street)

SHANGHAI 201103

(City) (State) (Zip)

CHINA

(Country)

2. Issuer Name **and** Ticker or Trading Symbol

Atour Lifestyle Holdings Ltd [ATAT]

Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)

11/13/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☐ Director ☐ 10% Owner

☑ Officer (give title below) ☐ Other (specify below)

Co-chief financial officer

6. Individual or Joint/Group Filing (Check Applicable Line)

☑ Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
American Depositary Shares[1]	11/13/2026		M		25,000[2]	A	$8.91	25,001	D	
American Depositary Shares[1]	11/13/2026		M		25,000[2]	A	$8.91	50,001	D	
American Depositary Shares[1]	11/13/2026		M		25,000[2]	A	$8.91	75,001	D	
American Depositary Shares[1]	11/13/2026		S		46,854[3]	D	$38.03	28,147	D	
American Depositary Shares[1]	11/13/2026		M		4,336[2]	A	$0.03	32,483	D	
American Depositary Shares[1]	11/13/2026		M		2,601[2]	A	$0.03	35,084	D	
American Depositary Shares[1]	11/13/2026		M		1,735[2]	A	$0.03	36,819	D	
American Depositary Shares[1]	11/13/2026		S		4,224[3]	D	$38.07	32,595	D	
American Depositary Shares[1]	11/13/2026		M		1,168[2]	A	$0.03	33,763	D	
American Depositary Shares[1]	11/13/2026		M		701[2]	A	$0.03	34,464	D	
American Depositary Shares[1]	11/13/2026		S		913[3]	D	$37.97	33,551	D	
American Depositary Shares[1]	11/13/2026		M		1,624[2]	A	$0.03	35,175	D	
American Depositary Shares[1]	11/13/2026		M		974[2]	A	$0.03	36,149	D	
American Depositary Shares[1]	11/13/2026		S		1,266[3]	D	$38.09	34,883	D	
American Depositary Shares[1]	11/13/2026		M		1,766[2]	A	$0.03	36,649	D	
American Depositary Shares[1]	11/13/2026		S		860[3]	D	$38.13	35,789	D	
American Depositary Shares[1]	11/13/2026		M		16,666[2]	A	$0.03	52,455	D	
American Depositary Shares[1]	11/13/2026		S		7,359[3]	D	$37.97	45,096	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (Right to buy)	$2.97	11/13/2026		M			75,000	12/24/2023	12/23/2032	Class A Ordinary Shares	75,000	$0	0	D	
Employee Stock Options (Right to buy)	$2.97	11/13/2026		M			75,000	12/24/2024	12/23/2032	Class A Ordinary Shares	75,000	$0	0	D	
Employee Stock Options (Right to buy)	$2.97	11/13/2026		M			75,000	12/24/2025	12/23/2032	Class A Ordinary Shares	75,000	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			13,007	07/01/2024	06/30/2034	Class A Ordinary Shares	13,007	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			7,804	07/01/2024	06/30/2034	Class A Ordinary Shares	7,804	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			5,204	07/01/2025	06/30/2034	Class A Ordinary Shares	5,204	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			3,505	02/24/2025	02/23/2035	Class A Ordinary Shares	3,505	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			2,103	01/02/2026	02/23/2035	Class A Ordinary Shares	2,103	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			4,871	02/24/2025	02/23/2035	Class A Ordinary Shares	4,871	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			2,922	01/02/2026	02/23/2035	Class A Ordinary Shares	2,922	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			5,299	07/15/2026	07/14/2036	Class A Ordinary Shares	5,299	$0	0	D	
Employee Stock Options (Right to buy)	$0.01	11/13/2026		M			50,000	09/04/2026	09/03/2036	Class A Ordinary Shares	50,000	$0	0	D	

Explanation of Responses:

1. Each American Depositary Share ("ADS") represents three Class A Ordinary Shares.

2. ADSs acquired upon exercise of Employee Stock Options.

3. Represents the sale of ADSs to cover the cost of exercise and withholding tax obligations arising from the stock option exercise reported above.

/s/ Shoudong Wang — 11/17/2026

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.