

August 10, 2022

Hui Jin
Chief Executive Officer
H World Group Ltd.
No. 699 Wuzhong Road
Minhang District
Shanghai 201103
People's Republic of China

Re: H World Group Ltd.
Form 20-F for the

Fiscal Year Ended December 31, 2021
2022

Filed April 27,
File No. 001-34656

Dear Hui Jin:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Form 20-F for the Fiscal Year Ended December 31, 2021

Item 3. Key Information, page 4

1. Please disclose prominently whether the contractual arrangements underlying the variable interest entity (VIE) model have been tested in court. Explain whether the VIE structure is used to provide investors with exposure to foreign investment in China-based companies where Chinese law prohibits direct foreign investment in the operating companies, and disclose that investors may never hold equity interests in the Chinese operating company. Your disclosure should acknowledge that Chinese regulatory authorities could disallow this structure, which would likely result in a material change in your operations and/or a material change in the value of the securities you are registering for sale, including that it could cause the value of such securities to significantly decline or become worthless. Provide a cross-reference to your detailed discussion of risks facing

Hui Jin
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the company and the offering as a result of this structure.
2. Clearly disclose how you will refer to the holding company, subsidiaries, and VIEs when providing the disclosure throughout the document so that it is clear to investors which entity the disclosure is referencing and which subsidiaries or entities are conducting the

business operations. Refrain from using terms such as we or our when describing activities or functions of a VIE. For example, disclose, if true, that your subsidiaries and/or the VIE conduct operations in China, that the VIE is consolidated for accounting purposes but is not an entity in which you own equity, and that the holding company does not conduct operations. Disclose clearly the entity (including the domicile) in which investors are purchasing an interest.

3. Please provide early in Item 3a diagram of the company's corporate structure, identifying

the person or entity that owns the equity in each depicted entity.

Describe all contracts and

arrangements through which you claim to have economic rights and

exercise control that

results in consolidation of the VIE's operations and financial

results into your financial

statements. Identify clearly the entity in which investors are

purchasing their interest and

the entity(ies) in which the company's operations are conducted.

Describe the relevant

contractual agreements between the entities and how this type of

corporate structure may

affect investors and the value of their investment, including how and

why the contractual

arrangements may be less effective than direct ownership and that the

company may incur

substantial costs to enforce the terms of the arrangements. Disclose

the uncertainties

regarding the status of the rights of the Cayman Islands holding

company with respect to

its contractual arrangements with the VIE, its founders and owners,

and the challenges the

company may face enforcing these contractual agreements due to legal

uncertainties and

jurisdictional limits.

4. We note disclosure in the financial statements the Cayman Islands

holding company is the

primary beneficiary of the VIEs. However, neither the investors in the

holding company

nor the holding company itself have an equity ownership in, direct

foreign investment in,

or control of, through such ownership or investment, the VIEs.

Accordingly, please refrain

from implying that the contractual agreements are equivalent to equity

ownership in the

business of the VIE. Any references to control or benefits that accrue to you because of

the VIEs should be limited to a clear description of the conditions

you have satisfied for

consolidation of the VIEs under U.S. GAAP. Additionally, your

disclosure should clarify

that you are the primary beneficiary of the VIEs for accounting

purposes.

5. We note your disclosure on page 8 that you, your subsidiaries, or the

VIEs are not

required to obtain from Chinese authorities such as the CSRS, CAC, or

any other

authority to operate your business and to offer the securities being

registered to foreign

investors. Please disclose how you reached such a determination (e.g.,

internal legal

analysis, opinion of external counsel or other advisor, etc.). To the

extent that you are

relying on the opinion of counsel, please name and file their consent.

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Part I

Item 3. D. Risk Factors, page 8

6. Revise your risk factors to acknowledge that if the PRC government

determines that the

contractual arrangements constituting part of the VIE structure do not

comply with PRC

regulations, or if these regulations change or are interpreted

differently in the future, the

securities you are registering may decline in value or become

worthless if the determinations, changes, or interpretations result in your inability to assert contractual control over the assets of your PRC subsidiaries or the VIEs that conduct some of your operations.

Item 5. Operating and Financial Review and Prospects

5.B. Liquidity and Capital Resources

Restrictions on Cash Transfers to Us, page 102

7. Provide a clear description of how cash is transferred through your organization. Disclose

your intentions to distribute earnings or settle amounts owed under the VIE agreements.

Quantify any cash flows and transfers of other assets by type that have occurred between

the holding company, its subsidiaries, and the consolidated VIEs, and the direction

of transfer. Quantify any dividends or distributions that a subsidiary or consolidated VIE

have made to the holding company and which entity made such transfer, and their tax

consequences. Similarly, quantify dividends or distributions made to U.S. investors, the

source, and their tax consequences. Your disclosure should make clear if no transfers,

dividends, or distributions have been made to date. Describe any restrictions and

limitations on your ability to settle amounts owed under the VIE agreements. Provide

cross-references to the condensed consolidating schedule and the consolidated financial

statements.

We remind you that the company and its management are responsible for the accuracy

and adequacy of their disclosures, notwithstanding any review, comments, action or absence of

action by the staff.

You may contact Babette Cooper at 202-551-3396 or Jennifer Monick at 202-551-3295 if

you have questions regarding comments on the financial statements and related matters. Please

contact Isabel Rivera at 202-551-3518 or Jeffrey Gabor at 202-551-2544 with any other

questions.

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Estate & Construction
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Sincerely,

Division of

Office of Real