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meitu

Meitu, Inc.

美图公司

(Incorporated in the Cayman Islands with limited liability
and carrying on business in Hong Kong as “美图之家”)

(Stock code: 1357)

GRANT OF SHARE AWARDS PURSUANT TO SHARE AWARD SCHEME

This announcement is issued by Meitu, Inc. (the “**Company**” and, together with its subsidiaries and Xiamen Meitu Networks Technology Co., Ltd., Xiamen MeituEve Network Services Co., Ltd., and their respective subsidiaries, collectively the “**Group**” for the purpose of this announcement) pursuant to Rules 17.06A of the Listing Rules.

The Board announces that on January 1, 2024, the Company granted an aggregate of 68,850 share awards (the “**Share Awards**”) representing 68,850 Shares (the “**Awarded Shares**”) and approximately 0.002% of the total number of Shares in issue as at the date of this announcement, to eligible persons of the Group set forth below (collectively, the “**Grantees**”) pursuant to the Share Award Scheme, subject to the acceptance by the Grantees (the “**Grant**”).

Details of the Grant are as follows:-

Category of the Grantees	:	Employees
Relationship with or nature of services provided to the Group	:	Individuals with employment contract with the Group
Grant Date	:	January 1, 2024
Number of Share Awards granted	:	68,850
Purchase price of the Share Awards granted	:	Each Share Award represents a conditional right upon vesting to obtain one Awarded Share at nil purchase price
Closing price of the Shares as at the Grant Date	:	HKD3.60 per Share
Vesting period of the Share Awards	:	On an annual basis equally over a period of 24 months from the Grant Date

Category of the Grantees	:	Employees
Performance targets	:	There are no performance targets attached to the Share Awards granted to the Grantees.
Clawback / Lapse mechanism	:	Where a Grantee ceases to be an Employee or Consultant, such Grantee will cease to be an eligible participant under the Share Award Scheme and any unvested Share Awards granted shall automatically lapse.

The Share Awards will be satisfied by the issuance of new Shares within the scheme mandate limit under the Share Award Scheme.

REASONS FOR AND BENEFITS OF THE GRANT

The grant of the Share Awards is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognise the contributions made by the Grantees and to attract and retain talent for the continuous operations and development of the Group.

Accordingly, the Board considers that the grant of the Share Awards to the Grantees conforms to the current situation and development of the Group and is consistent with the purposes of the Share Award Scheme.

LISTING RULES IMPLICATIONS

To the best knowledge of the Directors, as at the date of this announcement, (i) none of the Grantees is a director, chief executive, substantial shareholder or senior management of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a related entity participant (as defined under Rule 17.03A(1) of the Listing Rules) or a service provider (as defined under Rule 17.03A(1) of the Listing Rules); and (iii) none of the Grantees is a participant with Share Awards and share options granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the grant of all the Share Awards pursuant to this announcement, 63,806,540 Shares will be available for future grants pursuant to the Share Award Scheme (including Shares Awards previously granted but subsequently forfeited in accordance with the Share Award Scheme). As at the date of this announcement, the Share Award Scheme does not provide for any sublimit on the total number of share awards that may be granted to Consultants and other service providers within the scheme mandate limit. The Share Award Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements provided for the existing share schemes of the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board” the board of Directors

“Consultants”	providers of consultancy, business and management services to the Group
“Director(s)”	the director(s) of the Company for the time being
“Employees”	the employees of the Group
“Grant Date”	the date on which the Share Awards are granted to a Grantee
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited
“Share Award Scheme”	the share award scheme adopted by the Company on November 25, 2016
“Share(s)”	ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each

By order of the Board
Meitu, Inc.
Wu Zeyuan
Chairman

Hong Kong, January 1, 2024

As at the date of this announcement, the executive director of the Company is Mr. Wu Zeyuan (also known as Mr. Wu Xinhong); the non-executive directors of the Company are Dr. Guo Yihong, Dr. Lee Kai-fu, Mr. Chen Jiarong and Mr. Hong Yupeng; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Kui Yingchun.