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(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
Stock Codes: 3690 (HKD counter) and 83690 (RMB counter)

GRANT OF RESTRICTED SHARE UNITS

Pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Listing Rules, the Board announces that on October 28, 2025, the Company granted an aggregate of 11,828,615 Award Shares in the form of RSUs pursuant to the Post-IPO Share Award Scheme, amongst which, (i) 11,814,806 Award Shares were granted to certain employee participants of the Group; and (ii) 13,809 Award Shares were granted to certain service providers of the Group, subject to acceptances as well as the terms and conditions of the Post-IPO Share Award Scheme.

Details of Grant of RSUs

The details of the Grant are as follows:

Grant Date:	October 28, 2025
Number of RSUs granted:	11,828,615 RSUs, including: <ul style="list-style-type: none">(i) 11,814,806 RSUs granted to employee participants of the Group; and(ii) 13,809 RSUs granted to service providers of the Group.
Purchase price for the grant of RSUs:	Nil
Market price of the Class B Shares on the Grant Date:	HK\$100.00 per Class B Share

Vesting period:

As permitted under the Post-IPO Share Award Scheme:

- (i) the total vesting period for the Award Shares granted to the employee participants of the Group (i.e. the period between the grant date and the last vesting date) ranges from approximately 23 months to 48 months, where the Award Shares may vest by several batches with the first batch to vest within 12 months of the grant date and the total vesting period no less than 12 months; and
- (ii) the total vesting period for the Award Shares granted to the service providers of the Group (i.e. the period between the grant date and the last vesting date) is approximately 47 months, where the period between the grant date and the first vesting date of such Award Shares is not less than 12 months.

Performance target(s):

A time-based vesting schedule is applicable to the Grant with no performance targets attached.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Grantees is (i) a Director, or a chief executive, or a substantial shareholder, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total number of issued Shares (excluding any treasury shares).

None of the Grant will be subject to approval by Shareholders.

Clawback mechanism

If any Grantee is convicted of any criminal offence or breaches any covenant in respective grant letter, or on the occurrence of any other prescribed events set out in the relevant scheme rules:

- (i) all unvested RSUs at that time in respect of such Grantee will be immediately lapsed; and
- (ii) the Company shall have the rights to recourse to such Grantee (A) to claw back all the proceeds generated from the sale of RSUs held by such Grantee, and (B) by seizing or forfeiting all Shares generated from the vested RSUs held by such Grantee.

Reasons for the Grant

The above grant of RSUs 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 encourage and retain the Grantees to make contributions to the long-term growth and profits of the Group.

The service providers who were granted the RSUs are consultants who provide investment related advisory services, consultancy services, and/or other professional services to the Group where the continuity and frequency of their services are akin to our employees. The Board considers that the provision of such advisory services, consultancy services, and/or other professional services are in the ordinary and usual course of business of the Group, and is of the view that such grant to the service providers serves to encourage them to work towards enhancing the value of the Company and the Shares for the benefits of the Company and the Shareholders as a whole, which is in the interest of the long-term development of the Company and aligns with the purposes of the Post-IPO Share Award Scheme.

Number of Shares Available for Future Grants

The grant of RSUs will be satisfied by issuance of new Shares and/or transfer of treasury shares within the Scheme Limit. As at the date of this announcement, after the Grant, 436,347,898 underlying Shares will be available for future grants under the Scheme Limit, and 62,244,547 underlying Shares will be available for future grants under the Service Provider Sublimit. In this announcement, references to new Shares or new securities of the Company include treasury shares, and references to the issue of Shares or securities of the Company include the transfer of treasury shares.

Definitions

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

“1% individual limit”	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company to a grantee resulting in the number of Class B Shares issued and to be issued in respect of all options and awards granted to such person, pursuant to all share schemes of the Company (but excluding options or awards lapsed in accordance with relevant scheme rules), in the 12-month period up to and including the date of grant, which shall not exceed, in aggregate, 1% of the total number of issued Shares, excluding any treasury shares, at the relevant time
“Award Shares”	any award granted by the Board or the Scheme Administrator pursuant to the Post-IPO Share Award Scheme which may vest in the form of Class B Shares issued and/or otherwise transferred by the Company (through any transfer out of treasury) and/or trust to a selected participant
“Board”	the board of Directors
“Class A Share(s)”	class A shares of the share capital of the Company with a par value of US\$0.00001 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to ten votes per share on any resolution tabled at the Company’s general meeting, save for resolutions with respect to any reserved matters as set out in the articles of association of the Company, in which case they shall be entitled to one vote per share

“Class B Share(s)”	class B ordinary shares of the share capital of the Company with a par value of US\$0.00001 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meeting
“Company”	Meituan (美团), an exempted company with limited liability incorporated under the laws of the Cayman Islands on September 25, 2015, the Class B Shares of which are listed on the Main Board of the Stock Exchange (Stock Codes: 3690 (HKD counter) and 83690 (RMB counter))
“Director(s)”	the director(s) of the Company
“Grant”	the grant of 11,828,615 RSUs pursuant to the Post-IPO Share Award Scheme to the Grantees on October 28, 2025
“Grant Date”	October 28, 2025
“Grantee(s)”	the grantees who were granted RSUs pursuant to the Post-IPO Share Award Scheme on October 28, 2025
“Group”	the Company, its subsidiaries and consolidated affiliated entities it controls through contractual arrangements from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time
“Post-IPO Share Award Scheme”	the post-IPO share award scheme of the Company adopted on August 30, 2018 and subsequently amended on June 30, 2023 and May 17, 2024
“RSU(s)”	restricted share unit(s)
“Scheme Administrator”	the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Post-IPO Share Award Scheme
“Scheme Limit”	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company approved by the Shareholders, which must not exceed 624,212,527 (being 10% of the total number of issued Shares as at the date of the Shareholders’ approval of the Scheme Limit)
“service provider(s)”	shall have the same meaning as set out in Rule 17.03A of the Listing Rule and permitted under the Post-IPO Share Award Scheme

“Service Provider Sublimit”	a sublimit under the Scheme Limit for share options and/or awards over new Shares under all share schemes adopted by the Company granted to the service providers, which must not exceed 62,421,252 (being 1% of the total number of issued Shares as at the date of the Shareholders’ approval of the Service Provider Sublimit)
“Share(s)”	the Class A Shares and the Class B Shares in the share capital of the Company, as the context so requires
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder(s)”	shall have the same meaning as set out in the Listing Rules
“treasury shares”	shall have the meaning ascribed to it in the Listing Rules
“%”	per cent

By Order of the Board
Meituan
Wang Xing
Chairman

Hong Kong, October 28, 2025

As at the date of this announcement, the Board comprises Mr. Wang Xing and Mr. Mu Rongjun as executive Directors; and Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong, Dr. Shum Heung Yeung Harry and Ms. Yang Marjorie Mun Tak as independent non-executive Directors.