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POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

**GRANT OF AWARDS PURSUANT TO THE POST-IPO
SHARE AWARD SCHEME**

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that on January 9, 2026, the Company granted 52,082 Awards, representing the same number of underlying Shares, to the Grantees in accordance with the terms of the Post-IPO Share Award Scheme, subject to acceptance.

Details of Grant of Awards

Date of Grant:	January 9, 2026
Number of Awards granted:	A total of 52,082 Awards, representing the same number of underlying Shares, of which, 8,609 Awards were granted to Mr. Wu Andrew Yue (the non-executive Director), and 43,473 Awards were granted to employees of the Group.
Purchase Price of the Awards Granted:	Nil
Closing price of the Shares on the Grant Date:	HK\$197.00 per Share.
Vesting period of the Awards:	(i) 8,609 Awards granted to Mr. Wu Andrew Yue shall vest on the first anniversary of the Grant Date, and (ii) 43,473 Awards shall vest in batches from the second anniversary to the fourth anniversary of the Grant Date.

Performance Targets:	With respect to each Grantee, upon each vesting date, the portion of Award that vests shall depend on the Grantee meeting the specific performance target as mutually agreed with the Company or a specified threshold in their performance evaluations prior to such vesting date.
Clawback Mechanisms:	If a selected participant, (i) being an employee participant or a related entity participant whose employment is terminated by the Group or a related entity by reason of the employer terminating the contract of employment without notice or payment in lieu of notice; (ii) is convicted of any criminal offence involving his or her integrity or honesty or any wrongdoing involving the Group's financial statements; or (iii) breaches any covenant in respect of award letter, any outstanding award Shares and related income not yet vested shall be automatically lapsed, unless the Board or the scheme administrator determines otherwise at their absolute discretion, and the Company shall have the right to recourse to the selected participant (x) to claw back all proceeds generated from the sale of relevant vested award Shares, (y) by seizing or forfeiting all vested award Shares.

Reasons for the Grant of Awards

The grant of Awards is to, amongst others, reward the Grantees' past performance and contributions to the Group, align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or increase in value of Shares, and to encourage and retain the Grantees to make contributions to the long-term growth and profits of the Group.

Listing Rules Implications

All Awards granted mentioned-above will be funded by existing Shares held by the Trustee, and no new Shares will be allotted or issued for the vesting of these Awards. As at the date of this announcement, after the grant of such Awards, 130,952,033 and 13,613,247 underlying Shares are available for future grant under the scheme mandate limit and the service provider sublimit, respectively, of the Share Award Scheme as approved at the annual general meeting of the Company held on May 17, 2023.

The grant of Awards to Mr. Wu Andrew Yue has been approved by the Board (including independent non-executive Directors and excluding Mr. Wu Andrew Yue) pursuant to Rule 17.04(1) of the Listing Rules. Mr. Wu Andrew Yue is a non-executive Director, and accordingly, he is a connected person (as defined under the Listing Rules) of the Company. As disclosed in the Company's announcement dated December 10, 2025, the grant of Awards to him forms part of his remuneration package under his service contract with the Company and therefore, will be exempted from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, save as disclosed in this announcement, none of the Grantees is (i) a Director, a chief executive, or a substantial shareholder of the Company, 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 issued Shares. None of the grant will be subject to approval by the Shareholders.

Definition

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Award(s)”	award(s) granted by the Board to a selected participant pursuant to the Post-IPO Share Award Scheme;
“Board”	the board of Directors;
“Company”	Pop Mart International Group Limited (泡泡瑪特國際集團有限公司), an exempted company incorporated in the Cayman Islands on May 9, 2019 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on December 11, 2020 (stock code: 9992);
“Director(s)”	the director(s) of the Company;
“Grant Date”	January 9, 2026
“Grantee(s)”	each or all of Mr. Wu Andrew Yue and eight employees of the Group, who were granted Awards in accordance with the Post-IPO Share Award Scheme on the Grant Date;
“Group”	the Company, its subsidiaries and consolidated affiliated entities;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by the Company on July 24, 2020 and amended on May 17, 2023;

“Shareholder(s)”	holder(s) of Shares;
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0001 each;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules; and
“Trustee”	Trident Trust Company (HK) Limited, which was appointed as the trustee of the Post-IPO Share Award Scheme on July 24, 2020.

By order of the Board
POP MART INTERNATIONAL GROUP LIMITED
Wang Ning
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, January 9, 2026

As at the date of this announcement, the executive Directors are Mr. Wang Ning, Ms. Liu Ran, Mr. Si De and Mr. Moon Duk Il, the non-executive Directors are Mr. Tu Zheng and Mr. Wu Andrew Yue, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.