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If you have sold or transferred all your shares in **Meituan**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**(1) PROPOSED ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

**(2) PROPOSED RE-ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

**(3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES**

**(4) PROPOSED RE-APPOINTMENT OF AUDITOR
AND**

(5) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall bear the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM to be held at Meituan Exhibition Center (Beijing), Building A, 1st Floor, South Conference Area, No. 4 Wang Jing East Road, Chaoyang District, Beijing, China on Friday, June 26, 2026 at 2:00 p.m. is set out on pages 20 to 24 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (about.meituan.com). Whether or not you propose to attend and vote at the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so desire. If you attend and vote at the AGM, the form of proxy will be revoked. Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

June 4, 2026

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Meituan Exhibition Center (Beijing), Building A, 1st Floor, South Conference Area, No. 4 Wang Jing East Road, Chaoyang District, Beijing, China on Friday, June 26, 2026 at 2:00 p.m. to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular (or any adjournment thereof)
“Articles” or “Articles of Association”	the articles of association of the Company adopted on June 9, 2025, as may be amended and/or restated from time to time
“benchmarked price”	has the meaning ascribed to it in Rule 13.36 of the Listing Rules
“Board”	the board of directors of the Company
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Class A Share(s)”	Class A ordinary share(s) in 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 meetings, save for resolutions with respect to any Reserved Matters as set out in the Articles of Association, in which case they shall be entitled to one vote per share
“Class B Share(s)”	Class B ordinary share(s) in 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 meetings
“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))

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and consolidated affiliated entities it controls through the contractual arrangements
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	shall have the meaning ascribed to it in page 8 of this circular
“Latest Practicable Date”	June 1, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	September 20, 2018, being the date of the listing of the Company’s Class B Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Memorandum and Articles of Association”	the Memorandum and Articles of Association
“Memorandum of Association”	the memorandum of association of the Company adopted on June 9, 2025, as may amended and/or restated from time to time
“Nomination Committee”	the nomination committee of the Board, comprising Mr. Leng Xuesong (chairman), Dr. Shum Heung Yeung Harry and Ms. Yang Marjorie Mun Tak
“Post-IPO Share Award Scheme”	the Post-IPO share award scheme adopted by the Company on August 30, 2018 and amended on June 30, 2023

DEFINITIONS

“Pre-IPO ESOP”	the pre-IPO employee stock incentive scheme adopted by the Company dated October 6, 2015 as amended from time to time, the principal terms of which are set out in the section headed “ <i>Statutory and General Information — D. Pre-IPO ESOP</i> ” in Appendix IV of the Prospectus
“Prospectus”	prospectus of the Company dated September 7, 2018
“PwC”	PricewaterhouseCoopers
“Repurchase Mandate”	shall have the meaning ascribed to it in page 9 of this circular
“Reserved Matters”	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles of Association, being: (i) any amendment to the Memorandum of Association or Articles of Association, including the variation of the rights attached to any class of shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, and (iv) the voluntary liquidation or winding up of the Company
“RMB” or “Renminbi”	Renminbi, the lawful currency of China
“RSU(s)”	restricted share unit(s)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shareholder(s)”	holder(s) of Class A Shares and Class B Shares, as context so requires
“Share(s)”	the Class A Shares and the Class B Shares in the share capital of the Company, as the context so requires (treasury shares, if any, registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company; and for the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollars, the lawful currency of the United States
“weighted voting rights”	has the meaning ascribed to it in the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



(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)

Mr. Wang Xing (*Chairman, Executive Director*)

Mr. Mu Rongjun (*Executive Director*)

Mr. Orr Gordon Robert Halyburton
(*Independent Non-executive Director*)

Mr. Leng Xuesong
(*Independent Non-executive Director*)

Dr. Shum Heung Yeung Harry
(*Independent Non-executive Director*)

Ms. Yang Marjorie Mun Tak
(*Independent Non-executive Director*)

Registered office:

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Grand Cayman, KY1-1104
Cayman Islands

*Principal place of business
in the PRC:*

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No. 4 Wang Jing East Road
Chaoyang District
Beijing 100102
China

*Principal place of business
in Hong Kong:*

Room 1912, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

June 4, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**
- (2) PROPOSED RE-ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**
- (3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES**
- (4) PROPOSED RE-APPOINTMENT OF AUDITOR
AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

On behalf of the Board, I would like to invite you to attend the AGM to be held at Meituan Exhibition Center (Beijing), Building A, 1st Floor, South Conference Area, No. 4 Wang Jing East Road, Chaoyang District, Beijing, China on Friday, June 26, 2026 at 2:00 p.m.. The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (i) the proposed election of an independent non-executive Director;
- (ii) the proposed re-election of independent non-executive Director;
- (iii) the proposed granting of general mandate to issue Shares;
- (iv) the proposed granting of general mandate to repurchase Shares; and
- (v) the proposed re-appointment of auditor.

2. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated June 4, 2026 in relation to, inter alia, the proposed election of Mr. Yiu Kin Wah Stephen as an independent non-executive Director after considering the recommendation of the Nomination Committee.

The proposed election of Mr. Yiu Kin Wah Stephen as an independent non-executive Director is subject to the approval by the Shareholders at the Annual General Meeting by way of an ordinary resolution, and will take effect, if approved, from the conclusion of the Annual General Meeting.

The Nomination Committee, having reviewed the composition of the Board and assessed the background, experience and expertise of Mr. Yiu in accordance with the nomination policy and board diversity policy of the Company (which takes into factors such as, including without limitation, gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge and length of service into consideration), recommended that Mr. Yiu be nominated and be proposed for election as an independent non-executive Director by the Shareholders at the Annual General Meeting. Mr. Yiu has confirmed that (a) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment. The Nomination Committee has also assessed and was satisfied with the independence of Mr. Yiu.

LETTER FROM THE BOARD

In view of the extensive knowledge and invaluable experience of Mr. Yiu, the Board has accepted the aforesaid nomination from the Nomination Committee as to the proposed election of Mr. Yiu as an independent non-executive Director by the Shareholders. It is expected that Mr. Yiu will bring important financial expertise and oversight perspective to the Board and provide new thoughts for the Company's overall strategic planning and business development. The Board is of the view that the appointment of Mr. Yiu is in the best interests of the Company and the Shareholders as a whole.

Details of Mr. Yiu Kin Wah Stephen who is subject to election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to the Articles of Association, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than, one-third) shall retire from office by rotation and shall be eligible for re-election at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Orr Gordon Robert Halyburton and Ms. Yang Marjorie Mun Tak, being independent non-executive Directors, shall retire by rotation at the Annual General Meeting.

Ms. Yang Marjorie Mun Tak, being eligible, has offered herself for re-election as an independent non-executive Director at the Annual General Meeting. Mr. Orr Gordon Robert Halyburton confirmed that he will not offer himself for re-election at the Annual General Meeting and will retire upon conclusion of the Annual General Meeting in order to devote more time on his other commitments. Mr. Orr Gordon Robert Halyburton has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders.

Ms. Yang Marjorie Mun Tak has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Director, the qualifications, skills and experience, time commitment and contribution of the Re-election Director, with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategies. The Nomination Committee has recommended to the Board on re-election of Ms. Yang Marjorie Mun Tak at the Annual General Meeting. The Board considers that Ms. Yang Marjorie Mun Tak is independent according to the independence guidelines set out in the Listing Rules. After due consideration, the Board is satisfied with Ms. Yang Marjorie Mun Tak's contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its effective functioning and diversity.

LETTER FROM THE BOARD

The Board is of the view that Ms. Yang Marjorie Mun Tak's extensive working experiences in business development and corporate governance matters will contribute to the diversity of the Board.

Details of Ms. Yang Marjorie Mun Tak are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

On June 9, 2025, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to allot, issue and deal with Class B Shares and to sell or transfer treasury shares out of treasury. Such mandate, to the extent not renewed, revoked or varied by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue Class B Shares, or to sell or transfer treasury shares out of treasury, if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to allot, issue or deal with additional Class B Shares and to sell or transfer treasury shares out of treasury, not exceeding 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of such resolution (the "**Issuance Mandate**"). Any Class B Shares to be allotted, issued or transferred out of treasury, whether for cash or otherwise, under the authority granted by the proposed Issuance Mandate shall not be at a discount of more than 10% to the benchmarked price.

As at the Latest Practicable Date, the issued share capital of the Company comprised 579,152,986 Class A Shares and 5,595,466,020 Class B Shares, and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution 5 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue or transfer out of treasury a maximum of 617,461,900 Class B Shares. The Directors wish to state that they have no immediate plans to issue (or transfer out of treasury) any new Shares pursuant to the Issuance Mandate.

5. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

On June 9, 2025, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to exercise the powers of the Company to repurchase its own Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of such resolution (the “**Repurchase Mandate**”).

As at the Latest Practicable Date, the issued share capital of the Company comprised 579,152,986 Class A Shares and 5,595,466,020 Class B Shares. Subject to the passing of the ordinary resolution 6 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 617,461,900 Class B Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

The Issuance Mandate and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issuance Mandate and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (iii) the date on which the authority set out in the Issuance Mandate or the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

6. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint PwC as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

The audit fees for the year ending December 31, 2026 are estimated not to exceed RMB35 million, based on the assumption that there will be no material change in our operations, business plan, audit scope or applicable regulatory requirements, and no additional non-recurring audit work arising from any material transaction, acquisition or other similar events, during the year ending December 31, 2026.

As PwC is familiar with the Group's financial position and affairs, the Board considers that the estimated audit fee agreed with the auditor is fair and reasonable, taking into account the facts and circumstances known as at the Latest Practicable Date, and that the audit and other related work in respect of the Group for the year ending December 31, 2026 will be performed more efficiently by PwC, which is in the best interests of the Company and the Shareholders as a whole.

Unless there is a material change in the basis and assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

7. THE ANNUAL GENERAL MEETING

The AGM will be held at Meituan Exhibition Center (Beijing), Building A, 1st Floor, South Conference Area, No. 4 Wang Jing East Road, Chaoyang District, Beijing, China on Friday, June 26, 2026 at 2:00 p.m.. The notice of the AGM is set out on pages 20 to 24 of this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for both holders of Class A Shares and holders of Class B Shares) as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish.

LETTER FROM THE BOARD

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be June 26, 2026.

In order to qualify for attending and voting at the meeting, all instrument of transfer, accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do), must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted only by a show of hands. Therefore, the resolutions to be proposed at the AGM will be voted by way of poll.

An announcement on the poll results will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

According to the Articles of Association, each Class A Share and each Class B Share shall entitle its holder to one vote on a poll at the AGM in respect of the resolution on the Reserved Matters, including the proposed election of independent non-executive Director, the proposed re-election of independent non-executive Director and the proposed re-appointment of auditor. Each Class A Share shall entitle its holder to ten votes and each Class B Share shall entitle its holder to one vote in respect of the resolutions on the proposed receipt and adoption of the audited consolidated financial statements, reports of Directors and independent auditor, the proposed authority for the Board to fix the remuneration of the Directors, the proposed Issuance Mandate and the proposed Repurchase Mandate.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Board considers that all the resolutions proposed for consideration and approval as set out in this circular are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors (save in respect of any particular resolution(s) in relation to a Director himself) recommend you to vote in favor of the said resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Meituan
Wang Xing
Chairman

The following are the particulars (as required by the Listing Rules) of Mr. Yiu Kin Wah Stephen, the proposed independent non-executive Director to be elected at the AGM.

Mr. Yiu Kin Wah Stephen, aged 65, is currently the chairman of the Hong Kong Insurance Authority, a council member and the treasurer of The Hong Kong University of Science and Technology, a board member of Airport Authority Hong Kong, and a member of the International Advisory Council of the National Financial Regulatory Administration, the Exchange Fund Advisory Committee of The Hong Kong Monetary Authority, and the Public Service Commission of the Hong Kong Special Administrative Region, and a director of Hong Kong Academy of Finance. Mr. Yiu Kin Wah Stephen formerly served at KPMG, a global accounting firm, with his last position as the chairman and chief executive officer of KPMG China and Hong Kong as well as a member of the executive committee and the board of KPMG International and KPMG Asia Pacific. Mr. Yiu Kin Wah Stephen is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Mr. Yiu Kin Wah Stephen has served as (i) an independent non-executive director of China Mobile Limited (HKEx Stock Code: 0941) since March 2017, (ii) an independent non-executive director of ANTA Sports Products Limited (HKEx Stock Code: 2020) since June 2018, and (iii) an independent non-executive director of Amer Sports, Inc. (NYSE Ticker: AS) since February 2024. He was an independent non-executive director of Hong Kong Exchanges and Clearing Limited (HKEx Stock Code: 0388) from April 2017 to April 2023.

Mr. Yiu Kin Wah Stephen holds a professional diploma in accountancy from The Hong Kong Polytechnic University and a master's degree in business administration from the University of Warwick in the United Kingdom. He was awarded Justice of the Peace by the Hong Kong Special Administrative Region Government in July 2022.

Subject to election by the Shareholders at the Annual General Meeting, Mr. Yiu Kin Wah Stephen is expected to enter into an appointment letter with the Company for an initial term of three years commencing from the effective date of his appointment, subject to retirement by rotation and re-election in accordance with the articles of association of the Company, and his appointment as an independent non-executive Director may be automatically renewed for successive period of three years until terminated in accordance with such appointment letter. The remuneration for Mr. Yiu Kin Wah Stephen is yet to be determined and will be announced in the poll results announcement of the Annual General Meeting.

As disclosed in the announcement of the Company dated June 4, 2026, Mr. Yiu Kin Wah Stephen was interested in 16,600 Class B Shares. Save as disclosed above, Mr. Yiu Kin Wah Stephen does not have any other interests in the Shares, underlying Shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yiu Kin Wah Stephen has confirmed that he (i) has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, (ii) does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders, and (iii) does not hold any position with the Company or other members of the Group.

Save as disclosed above, Mr. Yiu Kin Wah Stephen has confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his election as an independent non-executive Director and there are no other matters or any other information concerning Mr. Yiu Kin Wah Stephen required to be brought to the attention of the Shareholders and the Company.

The following are the particulars (as required by the Listing Rules) of the retiring Director proposed to be re-elected at the AGM.

Ms. Yang Marjorie Mun Tak (楊敏德), aged 73, is an independent non-executive Director. She was appointed as Director in June 2023 and responsible for providing independent advice on the Company's business development and corporate governance matters, and bringing a broader perspective to the Board.

Ms. Yang Marjorie Mun Tak has been the chairwoman of Esquel Group since April 1995, the appointed representative of Hong Kong, China, to the APEC Business Advisory Council since December 2017. She also serves on Harvard University's Global Advisory Council and the Tsinghua University School of Economics and Management advisory board since August 2012 and October 2003, respectively. Ms. Yang Marjorie Mun Tak has been an Executive Board member of the International Chamber of Commerce since July 2022.

Ms. Yang Marjorie Mun Tak has been an independent non-executive director of Budweiser Brewing Company APAC Limited (HKEx Stock Code: 1876) since July 2019, and was an independent non-executive director of The Hongkong and Shanghai Banking Corporation Limited, a subsidiary of HSBC Holdings plc (HKEx Stock Code: 0005), from July 2003 to April 2019 and Swire Pacific Limited (HKEx Stock Codes: 0019 and 0087) from October 2002 to May 2017.

Ms. Yang Marjorie Mun Tak obtained a Bachelor's Degree of Science from the Massachusetts Institute of Technology in February 1974 and a Master of Business Administration Degree from the Harvard Business School in June 1976. Ms. Yang Marjorie Mun Tak was awarded Justice of the Peace and the Gold Bauhinia Star by the Hong Kong Special Administrative Region Government in July 2009 and July 2013, respectively.

Subject to re-election by the Shareholders at the Annual General Meeting, Ms. Yang Marjorie Mun Tak is expected to renew her appointment letter with the Company for an initial term of three years commencing from the date of the renewed appointment letter, subject to retirement by rotation and re-election in accordance with the Articles of Association, and her appointment as an independent non-executive Director may be automatically renewed for successive period of three years until terminated in accordance with such appointment letter. Pursuant to the appointment letter, she will be entitled to receive (i) a cash compensation of US\$150,000 per annum, payable in arrears in quarterly installments; and (ii) subject to conditions as may be determined by the Company from time to time, the terms of the relevant share incentive schemes adopted by the Company, the discretion of the Board and the relevant provision of the Listing Rules, a share-based compensation in the amount of US\$150,000 per annum.

As at the Latest Practicable Date, Ms. Yang Marjorie Mun Tak (i) directly beneficially owned 23,577 Class B Shares, and (ii) had RSUs equivalent to 2,144 Class B Shares granted pursuant to the Post-IPO Share Award Scheme. Save as disclosed above, Ms. Yang Marjorie Mun Tak does not have any other interests in the Shares, underlying Shares and debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Yang Marjorie Mun Tak has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, Ms. Yang Marjorie Mun Tak has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to her re-election as Director.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 579,152,986 Class A Shares and 5,595,466,020 Class B Shares, and the Company did not hold any treasury shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 617,461,900 Class B Shares which represent 10% of the total number of the issued Shares (excluding any treasury shares) during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which the authority set out in the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The timing and the number(s), the price and other terms upon which Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

FUNDING OF REPURCHASE

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

The Company may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make repurchases with profits of the Company and/or out of the proceeds of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to Cayman Companies Act, out of capital.

IMPACT OF REPURCHASE

The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Company may cancel such Shares repurchased or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Wang Xing beneficially owned 515,869,783 Class A Shares and 47,472,281 Class B Shares, and was deemed to be interested in 200 Class B Shares beneficially owned by his spouse, altogether representing approximately 45.72% of the voting rights in the Company (on a one share ten votes basis and excluding any treasury shares). In the event that the Directors exercise the proposed Repurchase Mandate, and upon the repurchased Shares having been canceled pursuant to Rule 10.06(5) of the Listing Rules, the reduction in the number of Shares in issue would otherwise result in an increase in the proportion of Class A Shares, the beneficiaries of weighted voting rights must, pursuant to Rule 8A.15 of the Listing Rules, reduce their weighted voting rights in the Company proportionately through the conversion of a proportion of their shareholding into Class B Shares on the day in which the repurchased Shares are canceled. As such, to the best knowledge and belief of the Directors, the exercise of the Repurchase Mandate on the aforesaid basis is not expected to give rise to an obligation of Mr. Wang Xing to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company (excluding any treasury shares) would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS

No repurchase of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

Month	Highest Price per Share <i>HK\$</i>	Lowest Price per Share <i>HK\$</i>
2025		
June	149.80	125.30
July	136.10	115.80
August	127.00	100.20
September	109.70	95.35
October	107.80	94.05
November	105.20	95.15
December	106.70	95.40
2026		
January	108.00	96.10
February	96.95	79.25
March	91.55	73.60
April	90.85	78.70
May	91.35	72.25
June (up to the Latest Practicable Date)	79.35	74.40

NOTICE OF ANNUAL GENERAL MEETING



(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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Meituan (the “**Company**”) will be held at Meituan Exhibition Center (Beijing), Building A, 1st Floor, South Conference Area, No. 4 Wang Jing East Road, Chaoyang District, Beijing, China on Friday, June 26, 2026 at 2:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated June 4, 2026):

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2025 and the reports of the Directors and independent auditor thereon.
2. To elect Mr. Yiu Kin Wah Stephen as an independent non-executive Director.
3. To re-elect Ms. Yang Marjorie Mun Tak as an independent non-executive Director.
4. To authorize the Board to fix the remuneration of the Directors of the Company.
5. To consider and, if thought fit, pass with or without modification the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the Directors of the Company, exercisable on their behalf by Mr. Wang Xing, during the Relevant Period (as defined in paragraph (e) below) to exercise all the powers of the Company to allot, issue and deal with additional Class B Shares (including any sale or transfer of treasury shares out of treasury) or securities

NOTICE OF ANNUAL GENERAL MEETING

convertible into Class B Shares, or options, warrants or similar rights to subscribe for Class B Shares or such convertible securities of the Company (other than issuance of options, warrants or similar rights to subscribe for additional Class B Shares or securities convertible into Class B Shares for cash consideration) and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Class B Shares) that would or might require the exercise of such powers;

- (b) the mandate in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors to make or grant offers, agreements and/or options during the Relevant Period that would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Class B Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) or transferred out of treasury in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (e) below);
 - (ii) the grant or exercise of any options under any share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employee of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Class B Shares or rights to acquire Class B Shares;
 - (iii) the vesting of RSUs granted pursuant to the Pre-IPO ESOP or granted or to be granted pursuant to the Post-IPO Share Award Scheme;
 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Association of the Company; and
 - (v) a specific authority granted by the Shareholders of the Company in general meeting,

shall not exceed 10% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares of the Company into a smaller or larger number of Shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly.

NOTICE OF ANNUAL GENERAL MEETING

- (d) any Class B Shares allotted or agreed conditionally or unconditionally to be allotted and issued or transferred out of treasury in paragraph (a) above, shall not be at a discount of more than 10 percent of the benchmarked price (as defined in Rule 13.36 of the Listing Rules) of Class B Shares;
- (e) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association of the Company or any applicable laws; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of Shares of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares of the Company, open for a period fixed by the Directors to holders of Shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT**

- (a) a general unconditional mandate be and is hereby given to the Directors of the Company, exercisable on their behalf by Mr. Wang Xing, during the Relevant Period (as defined in paragraph (b) below) to exercise all the powers of the Company to purchase its own Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, provided that the total number of Shares of the Company which may be purchased pursuant to this mandate shall not exceed 10% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(b) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2026.

By Order of the Board
Meituan
Wang Xing
Chairman

Hong Kong, June 4, 2026

Registered Office:

PO Box 309
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Grand Cayman, KY1-1104
Cayman Islands

Head Office and Principal Place of Business in China:

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No. 4 Wang Jing East Road
Chaoyang District
Beijing 100102
China

Principal Place of Business in Hong Kong:

Room 1912, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Articles of Association of the Company and the Listing Rules. The results of the poll will be published on the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint any number of proxies (who must be individuals) to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if they were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026 both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be June 26, 2026. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.
6. Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

As at the date of this notice, the Board of Directors of the Company 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.