

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE FOR THE THIRD QUARTER OF 2026

This is a voluntary announcement made by the board of directors of Meitu, Inc. (the “**Company**” and, together with its subsidiaries and consolidated affiliates, collectively the “**Group**”) (the “**Board**”) to inform the shareholders of the Company (“**Shareholders**”) and potential investors about the latest business update of the Group for the third quarter of 2026 (“**Q3 2026**”).

1. Core operating metrics

- Total paying subscribers increased by approximately 1.39 million during the quarter to 19.83 million as of September 2026, representing the largest quarterly net increase in the past four quarters. Among which, paying subscribers from Applications for Productivity increased by 18.3% year-on-year (“**YoY**”) to 2.39 million, while those from Applications for Leisure increased by 24.1% YoY to 17.44 million. Notably, paying subscriber growth in international markets continued to outpace that of Mainland China.
- ARR¹ for AI-driven Productivity Applications as of September 2026 was RMB655 million, representing a YoY increase of 40.1%. Among them, both *Kaipai* and *Vmake Labs* more than doubled in ARR YoY.

2. Core financial metrics

- For Q3 2026, revenue (unaudited) from our core business of Photo, video and design products increased by 28.2% YoY to RMB1.0 billion, within which:
 - Revenue from Applications for Productivity increased by 42.3% YoY and accounted for approximately 20% of revenue from Photo, video and design products. As the Group exited the stock photo business by the end of 2025, such YoY growth rate is presented on a like-for-like basis, excluding the contribution from this legacy business in the third quarter of 2025 (RMB13.7 million), to better reflect the growth momentum of our Applications for Productivity.
 - Revenue from Applications for Leisure increased by 27.9% YoY and accounted for 80% of revenue from Photo, video and design products, reflecting sustained user demand and continued monetisation momentum across our leisure applications.

¹ ARR, or Annual Recurring Revenue, is calculated by annualising monthly recurring revenue from active subscriptions and usage-based consumption. This figure excludes revenues from products and services that are non-recurring in nature.

As previously disclosed in the Company's 2026 first-quarter business update announcement dated May 5, 2026, we will continue to report our monthly active users on a semi-annual basis, as this provides a clearer view of underlying user trends, without being unduly influenced by short-term fluctuations associated with marketing campaigns or new feature launches.

It should be noted that this announcement is based on the Board's preliminary review of the relevant unaudited management accounts of the Group and the information currently available to the Board, and is not based on any figures or information audited or reviewed by the Group's auditors. The information contained in this announcement may be subject to change and adjustment.

Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, October 23, 2026

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 Mr. Chen Jiarong, Mr. Hong Yupeng and Mr. Jin Qin; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Poon Philana Wai Yin.