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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 consolidated affiliates, collectively the “**Group**” for the purpose of this announcement) pursuant to rule 17.06A of the Listing Rules.

The Board announces that on April 1, 2026, the Company granted an aggregate of 16,456,530 Share Awards, representing 16,456,530 Shares and approximately 0.36% of the total number of Shares in issue (excluding Treasury Shares) as at the date of this announcement, to the Grantees set forth below pursuant to the Share Award Scheme, subject to the acceptance by the Grantees.

Details of the Grant are as follows:-

Grant Date of Share Awards	Number of Share Awards granted	Vesting period of Share Awards	Category of Grantees	Performance targets
April 1, 2026	16,232,215 Share Awards (representing 16,232,215 Shares)	(i) On April 1, 2027 (being 12 months from the Grant Date) in relation to the Special Grant;	Employees	No performance targets
		(ii) On an annual basis equally over a period of 24 months from the Grant Date		
	224,315 Share Awards (representing 224,315 Shares)	(i) On April 1, 2027 (being 12 months from the Grant Date) in relation to the Special Grant;	Service Provider(s) relevant to the Group’s core businesses	
		(ii) On an annual basis equally over a period of 24 months from the Grant Date		

The Share Awards will be satisfied partly by way of issuance of new Shares and partly by way of transfer of Treasury Shares, both of which will be regarded as utilising the scheme mandate limit under the Share Award Scheme. As the first vesting date for the Share Awards is in 2027, the Board will determine in December 2026 the specific proportions to be satisfied through the issuance of new Shares versus the transfer of Treasury Shares.

Each Share Award represents a conditional right upon vesting to obtain one Share at nil purchase price. The closing price of the Shares as at April 1, 2026 was HKD4.41 per Share.

Where a Grantee ceases to be an Employee or a Service Provider (other than by reason of retirement, where applicable) or is declared bankrupt or becomes insolvent or makes any arrangement or composition with his/her creditors generally, any unvested Share Awards granted to the Grantee shall automatically lapse unless the Board determines otherwise.

## **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 continuing development of the Group. In particular, in order to recognise the contribution of the Grantees towards the Group's continued growth in Adjusted Net Profit attributable to Owners of the Company<sup>1</sup> for the year ended December 31, 2025, the Board has decided to grant additional 1,357 Share Awards each to a vast majority of the Employees and Service Providers (the "Special Grant").

With the rapid expansion of the Group's overseas business in jurisdictions where, based on the Company's assessment, it is not currently practical to set up local subsidiaries to hire local employees, the Group has engaged and intends to continue to engage Service Providers in such markets or regions to provide consultancy, business and management services in order to support the Group's overseas business development. The grant of the Share Awards to the Service Providers would enable the Group to preserve its cash resources, and instead, use share incentives to attract persons of talent outside 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) no Grantee is a Director, chief executive, senior manager or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) no Grantee is a related entity participant (as defined under Rule 17.03A(1) of the Listing Rules); (iii) none of the Grantees is a participant with Share Awards and share options granted and to be granted to him/her exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; and (iv) none of the Grantees is a Service Provider with Share Awards and share options granted and to be granted to him/her in any 12-month period exceeding 0.1% of the total number of Shares in issue (excluding Treasury Shares).

## **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT**

After the Grant, 392,509,341 Shares will be available for future grants pursuant to the Share Award Scheme (including Shares Awards previously granted but subsequently lapsed in accordance with the Share Award Scheme), out of which 44,947,025 Shares will be available for future grants to Service Providers within the scheme mandate limit.

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<sup>1</sup> Please see the Company's 2025 annual results announcement dated March 27, 2026 for a detailed definition.

## DEFINITIONS

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

<b>“Articles of Association ”</b>	the third amended and restated articles of association of the Company currently in force
<b>“Board”</b>	the board of Directors
<b>“chief executive”</b>	has the meaning ascribed to it in the Listing Rules
<b>“Director(s)”</b>	the director(s) of the Company for the time being
<b>“Employee(s)”</b>	the employee(s) of the Group
<b>“Grant”</b>	the grant of 16,456,530 Share Awards (representing approximately 0.36% of the total number of Shares in issue (excluding Treasury Shares) as at the date of this announcement) made on April 1, 2026 as disclosed in this announcement
<b>“Grant Date”</b>	the date on which the Share Awards are granted to a Grantee, being April 1, 2026
<b>“Grantees”</b>	the recipients of the Share Awards pursuant to the Grant who are eligible persons of the Group
<b>“HKD”</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>“Listing Rules”</b>	the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited
<b>“senior manager”</b>	a senior manager disclosed in the Company’s annual report as required under paragraph 12 of Appendix D2 of the Listing Rules
<b>“Service Provider(s)”</b>	has the meaning ascribed to it in the circular of the Company dated May 8, 2024
<b>“Share Awards”</b>	share awards granted or proposed to be granted by the Company pursuant to the Share Award Scheme
<b>“Share Award Scheme”</b>	the share award scheme adopted by the Company on June 5, 2024
<b>“Share(s)”</b>	ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each
<b>“substantial shareholder”</b>	has the meaning ascribed to it in the Listing Rules
<b>“Treasury Shares”</b>	Shares bought back and held by the Company in treasury as authorised by the laws of the Cayman Islands and/or the Articles of Association

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

Hong Kong, April 1, 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 and Mr. Hong Yupeng; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Poon Philana Wai Yin.*