

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)

BUSINESS UPDATE FOR THE FIRST 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 first quarter of 2026 (“**Q1 2026**”).

1. Core operating metrics

- As of March 2026, paying subscribers exceeded 17.90 million, representing a year-on-year (“**YoY**”) growth rate of 30.2%. Paying subscribers from Applications for Productivity grew by 52.9% YoY to 2.34 million, while subscribers from Applications for Leisure increased by 27.4% YoY to 15.56 million.
- For Q1 2026, revenue (unaudited) from our core business of Photo, video and design products maintained strong growth momentum, increasing by 34.3% YoY to RMB852 million, while other businesses remained stable overall. Within Photo, video and design products:
 - For Q1 2026, revenue from Applications for Productivity increased by 45.4% YoY and accounted for approximately 18% 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 first quarter of 2025 (approximately RMB13 million), to better reflect the growth momentum of our Applications for Productivity.
 - For Q1 2026, revenue from Applications for Leisure increased by 35.5% YoY and accounted for 82% of revenue from Photo, video and design products, reflecting continued enhancement in monetisation and the progress in our globalisation strategy.
- **ARR⁽¹⁾ for AI-driven Productivity Applications** as of March 2026 was approximately RMB580 million, representing a YoY increase of 56.2%.

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.

2. Other quarterly highlights

- **AI credits consumed by users⁽²⁾** in March 2026 increased by 59% compared to December 2025. By product, *Kaipai* increased by 360%, *RoboNeo* increased by 316%, *Designkit* increased by 107%, and *Vmake* increased by 78%. The significant uplift in AI credits consumption following the integration of AI Agent capabilities indicates growing user engagement with our AI-driven features, contributing to increased demand and usage, and supporting both subscription growth and usage-based monetisation.

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, May 5, 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.

² Refers to the paid AI credits obtained by users either through subscription packages or pay-as-you-go top-ups.