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(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock code: 3690)

COMPLETION OF CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all conditions precedent to the Tencent Subscription as set forth in the Tencent Subscription Agreement respectively have been fulfilled. Accordingly, completion of the Tencent Subscription took place on July 13, 2021.

Upon completion of the Tencent Subscription, 11,352,600 Tencent Subscription Shares were allotted and issued by the Company to Tencent, representing 0.2% of the issued share capital of the Company as enlarged by the issue of the Tencent Subscription Shares.

Reference is made to the circular (the “**Circular**”) of the Company dated 24 May 2021. Unless specified otherwise, capitalized terms used in this announcement shall have the same meanings as set out in the Circular.

COMPLETION OF THE TENCENT SUBSCRIPTION

The Board is pleased to announce that all conditions precedent to the Tencent Subscription as set forth in the Tencent Subscription Agreement respectively have been fulfilled. Accordingly, completion of the Tencent Subscription took place on July 13, 2021.

Upon completion of the Tencent Subscription, 11,352,600 Tencent Subscription Shares were allotted and issued by the Company to Tencent, representing 0.2% of the issued share capital of the Company as enlarged by the issue of the Tencent Subscription Shares.

The estimated net proceeds from the Tencent Subscription (after deducting all fees, costs and expenses properly incurred by Tencent and the Company to be borne by the Company, and other expenses incurred by the Company, in connection with the Tencent Subscription) are expected to be approximately US\$400.0 million. The estimated net Tencent Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$273.78 per Tencent Subscription Share.

The Company intends to use the estimated net proceeds of the Tencent Subscription for technology innovations, including the research and development of autonomous delivery vehicles, drones delivery, and other cutting-edge technology, and general corporate purposes.

Effect of the Tencent Subscription on shareholding structure of the Company

Set forth below is a table showing the shareholding structure of the Company (i) immediately before completion of the Tencent Subscription; and (ii) immediately after completion of the Tencent Subscription:

	Immediately before completion of the Tencent Subscription				Immediately after completion of the Tencent Subscription			
	<i>Class A</i> <i>Shares</i>	<i>Class B</i> <i>Shares</i>	<i>Total No. of</i> <i>Shares</i>	<i>Approximate</i> <i>%</i>	<i>Class A</i> <i>Shares</i>	<i>Class B</i> <i>Shares</i>	<i>Total No. of</i> <i>Shares</i>	<i>Approximate</i> <i>%</i>
Shareholder								
Tencent Holdings and its associates	0	1,042,817,781	1,042,817,781	17.0	0	1,054,170,381	1,054,170,381	17.2
Other Shareholders	<u>678,249,783</u>	<u>4,396,456,786</u>	<u>5,074,706,569</u>	<u>83.0</u>	<u>678,249,783</u>	<u>4,396,456,786</u>	<u>5,074,706,569</u>	<u>82.8</u>
Total:	<u><u>678,249,783</u></u>	<u><u>5,439,274,567</u></u>	<u><u>6,117,524,350</u></u>	<u><u>100.00</u></u>	<u><u>678,249,783</u></u>	<u><u>5,450,627,167</u></u>	<u><u>6,128,876,950</u></u>	<u><u>100.00</u></u>

Notes:

1. The above table assumes (i) no Shares will be issued pursuant to any Incentive Schemes of the Company or otherwise and no Shares will be purchased by the Company. Certain figures and percentage figures included in the above table may have been subject to rounding adjustments.

By Order of the Board
Meituan
Wang Xing
Chairman

Hong Kong, July 13, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Xing as chairman and executive Director, Mr. Mu Rongjun and Mr. Wang Huiwen as executive Directors, Mr. Lau Chi Ping Martin and Mr. Neil Nanpeng Shen as non-executive Directors, and Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong and Dr. Shum Heung Yeung Harry as independent non-executive Directors.