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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)

THIRD SUPPLEMENTAL ANNOUNCEMENT – CONNECTED TRANSACTIONS DISPOSAL OF APPROXIMATELY 14.86% EQUITY INTEREST IN RUISHENG TIANHE AND ACQUISITION OF APPROXIMATELY 19.81% EQUITY INTEREST IN RUISHENG TIANHE

Reference is made to the announcement of Meitu, Inc. (the “**Company**”) dated December 25, 2020 (the “**Announcement**”), the announcement of the Company dated February 9, 2021 (the “**First Supplemental Announcement**”) and the announcement of the Company dated April 30, 2021 (the “**Second Supplemental Announcement**”), in relation to the disposal of approximately 14.86% equity interest in Ruisheng Tianhe and the acquisition of approximately 19.81% equity interest in Ruisheng Tianhe. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise herein.

On November 30, 2022, Meitu Networks, Ms. Liu Na, Ms. Chen Xi, Ms. Luo Huifang (“**Ms. Luo**”) and Mr. Che Yanan (“**Mr. Che**”) entered into a further supplemental agreement (the “**Further Supplemental Agreement**”) to the Acquisition Agreement (as amended and supplemented by the Acquisition Supplemental Agreements (as defined in the Second Supplemental Announcement)) (the “**Amended Acquisition Agreement**”), in relation to the following matters:

FURTHER UPDATES ON THE ACQUISITION AGREEMENT

As Mr. Che has resigned from Ruisheng Tianhe with effect from December 1, 2022, the Further Supplemental Agreement was entered into between Meitu Networks, Ms. Liu Na, Ms. Chen Xi, Ms. Luo and Mr. Che, pursuant to which (i) Mr. Che has agreed to sell to Ms. Liu Na, and Ms. Liu Na has agreed to purchase from Mr. Che, approximately 1% equity interest in Ruisheng Tianhe (representing all of Mr. Che’s shareholding in Ruisheng Tianhe) at a consideration of RMB517,602.17 (the “**Share Transfer**”) and (ii) Mr. Che has agreed to assign and novate his rights and obligations under the Amended Acquisition Agreement to Ms. Liu Na (and Meitu Networks, Ms. Liu Na, Ms. Chen Xi and Ms. Luo have agreed to such assignment and novation) effective from the completion of the registration of the Share Transfer with the relevant PRC authority.

In view of the transactions under the Further Supplemental Agreement and the fact that Ms. Liu Na had previously transferred approximately 1% of equity interest in Ruisheng Tianhe owned by her to Ms. Luo, the equity interest in Ruisheng Tianhe to be acquired by Meitu Networks from Ms. Liu Na pursuant to the Amended Acquisition Agreement will remain as approximately 14.39% as disclosed in the Announcement. The basis for determining the Acquisition Consideration, which was disclosed in the Announcement, shall remain unchanged. As Ms. Liu Na is a substantial shareholder, a director and the legal representative of Ruisheng Tianhe (a non-wholly owned subsidiary of Meitu Networks as to approximately 66.07%), Ms. Liu Na is a connected person of the Company at a subsidiary level.

Following Mr. Che's resignation from Ruisheng Tianhe, Mr. Che's job responsibilities in Ruisheng Tianhe (the details of such responsibilities were previously disclosed in the Second Supplemental Announcement) will be assumed by Ms. Liu Na.

By order of the Board
Meitu, Inc.
Cai Wensheng
Chairman

Hong Kong, November 30, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Cai Wensheng and Mr. Wu Zeyuan (also known as Mr. Wu Xinhong); the non-executive directors of the Company are Dr. Guo Yihong, Dr. Lee Kai-fu and Mr. Chen Jiarong; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Kui Yingchun.