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**POP MART**

**POP MART INTERNATIONAL GROUP LIMITED**

**泡泡瑪特國際集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9992)**

**GRANT OF AWARDS PURSUANT TO THE POST-IPO SHARE AWARD  
SCHEME**

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that on April 21, 2023, the Company granted 4,288,934 Awards, representing the same number of underlying Shares, to 81 Grantees in accordance with the terms of the Post-IPO Share Award Scheme, subject to acceptance.

**Details of Grant of Awards**

Date of Grant:	April 21, 2023
Number of Awards granted:	A total of 4,288,934 Awards were granted, representing the same number of underlying Shares, of which, 609,851 Awards were granted to Mr. Si De (the executive Director, chief operating officer of the Company), and 3,679,083 Awards were granted to employees (including two senior management) of the Group.
Purchase Price of the Awards Granted:	Nil
Closing price of the Shares on the Grant Date:	HK\$18.28 per Share
Vesting period of the Awards:	<p>(1) 3,824,638 Awards granted to certain employees (including Mr. Si De and two senior management of the Company) shall vest as follows:</p> <ul style="list-style-type: none"><li>• 25% shall vest on the Grant Date; and</li><li>• 25% shall vest on each anniversary of the Grant Date for three (3) years after the grant.</li></ul> <p>(2) 58,746 Awards granted to certain employees shall fully vest on the Grant Date.</p>

- (3) 405,550 Awards granted to certain employees shall vest as follows:
- 50% shall vest on the second anniversary of the Grant Date;
  - 25% shall vest on the third anniversary of the Grant Date; and
  - 25% shall vest on the fourth anniversary of the Grant Date.

Vesting period of some of Awards granted mentioned above is less than 12 months as these grants of Award are to reward certain employees' long-term (more than three years) contribution to the Group or outstanding performance in the preceding year. Under the Post-IPO Share Award Scheme, which was adopted before the effective date of the new Chapter 17 of the Listing Rules, there are no restrictions prohibiting a vesting period of less than 12 months.

Performance Targets:

No performance target is attached to those Awards vesting on the Grant Date. And with respect to other Awards granted, upon each vesting date, the portion of Award that vests shall depends on the Grantee meeting a specified threshold in their performance evaluations prior to such vesting date.

Clawback Mechanisms:

The Post-IPO Share Award Scheme provides for lapsing of the Awards if any Grantee ceases to be an eligible person of the Group by reason of, including but not limited to, the summary termination of his employment or office on any one or more of the grounds that he has been guilty of misconduct, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its absolute discretion) on any other ground on which the relevant company in the Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the Grantee's service contract with relevant company in the Group.

## Reasons for the Grant of Awards

The grant of Awards is to reward the Grantees' past performance and contributions to the Group, align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or increase in value of Shares, and to encourage and retain the Grantees to make contributions to the long-term growth and profits of the Group.

## Listing Rules Implications

All Awards granted mentioned-above will be funded by existing Shares held by the Trustee, and no new Shares will be further allotted or issued for the vesting of these Awards. And as at the date of this announcement, after the grant of such Awards, 110,210,981 underlying Shares are available for future grant under the scheme mandate limit of the Post-IPO Share Award Scheme as approved before the Listing Date.

Mr. Si De is an executive Director, and accordingly, he is a connected person (as defined under the Listing Rules) of the Company. The grant of Awards to him will form part of his remuneration package under his service contract with the Company and therefore, will be exempted from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules. Grant of Awards to Mr. Si De has been approved by the independent non-executive Director pursuant to Rule 17.04(1) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, save as disclosed in this announcement, none of the Grantees is (i) a Director, nor a chief executive, or a substantial shareholder of the Company, or an associate of any of them; or (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules. None of the grant will be subject to approval by the Shareholders.

Our Remuneration Committee also approved grant of Awards to Mr. Si De and two senior management of the Company, and considered that grant of 1,626,269 Awards to them, of which 25% were attached with a vesting period shorter than 12 months, and no performance target, is (i) to reward the great contribution they made to the development and growth of the Company, (ii) to incentive them to further provide essential opinions and contributions in building the strategy and long-term development of the Company, (iii) consistent with the Company's remuneration policy, and (iv) align with the purpose of the Post-IPO Share Award Scheme.

The Post-IPO Share Award Scheme does not constitute a share scheme pursuant to the new Chapter 17 (effective on January 1, 2023) of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements for the existing Post-IPO Share Award Scheme.

## Definition

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Awards”	An award granted by the Board to a selected participant pursuant to the Post-IPO Share Award Scheme;
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;

“Company”	Pop Mart International Group Limited (泡泡瑪特國際集團有限公司), an exempted company incorporated in the Cayman Islands on May 9, 2019 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on December 11, 2020 (stock code: 9992);
“Director(s)”	the director(s) of the Company;
“Grant Date”	April 21, 2023;
“Grantee(s)”	each or all of Mr. Si De and 80 employees of the Group, who were granted Awards in accordance with the Post-IPO Share Award Scheme on the Grant Date;
“Group”	the Company, its subsidiaries and consolidated affiliated entities;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by our Company on July 24, 2020;
“Shareholder(s)”	holder(s) of Shares;
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0001 each;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules; and
“Trustee”	Trident Trust Company (HK) Limited, which was appointed as the trustee of the Post-IPO Share Award Scheme on July 24, 2020.

By order of the Board  
**POP MART INTERNATIONAL GROUP LIMITED**  
**Wang Ning**  
*Executive Director, Chairman of the Board and Chief Executive Officer*

Hong Kong, April 21, 2023

*As at the date of this announcement, the executive Directors are Mr. Wang Ning, Ms. Yang Tao, Ms. Liu Ran and Mr. Si De, the non-executive Directors are Mr. Tu Zheng and Mr. He Yu, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.*