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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)**

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION;  
(2) PROPOSED ADOPTION OF THE NEW SHARE AWARD SCHEME AND TERMINATION OF THE POST-IPO SHARE OPTION SCHEME**

**Proposed Amendments to the Articles of Association and Proposed Adoption of the New Articles of Association**

The board of directors (the “**Board**”) of Meitu, Inc. (the “**Company**” and, together with its subsidiaries and Xiamen Meitu Networks Technology Co., Ltd., Xiamen MeituEve Network Services Co., Ltd., and their respective subsidiaries, collectively the “**Group**” for the purpose of this announcement) announces that it proposes to amend the existing Articles of Association in order to (i) bring the existing second amended and restated articles of association of the Company (the “**Articles of Association**”) in line with the relevant requirements of the applicable laws of the Cayman Islands and recent amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the expanded paperless listing regime, (ii) provide greater flexibility for disseminating corporate communications to the shareholders of the Company (the “**Shareholders**”) electronically to the extent permitted by the applicable laws of the Cayman Islands and the Listing Rules, and (iii) make some other housekeeping changes. The Company proposes to amend the existing Articles of Association by way of adopting a new third amended and restated articles of association of the Company (the “**New Articles of Association**”) in substitution for and to the exclusion of the Articles of Association.

The proposed amendments to the Articles of Association and adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be convened on Wednesday, June 5, 2024 (the “**AGM**”).

## **Proposed Adoption of the 2024 Share Award Scheme and Termination of the Post-IPO Share Option Scheme**

In connection with the amendments of Chapter 17 of the Listing Rules which took effect on January 1, 2023, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) requires the listed issuers to amend the terms of the relevant share schemes existing as at January 1, 2023 to comply with the amended Chapter 17 on or before the refreshment of the scheme mandate limit. Therefore, the Board proposes to adopt a new share award scheme (the “**2024 Share Award Scheme**”), the provisions of which will comply with the requirements of amended Chapter 17 of the Listing Rules.

The purpose of the 2024 Award Share Scheme is to replace the existing share award scheme adopted by the Company on November 25, 2016 (the “**Existing Share Award Scheme**”) and to enable the Company to grant award shares to the selected eligible persons as incentives or rewards for their contribution or potential contribution to the development and long-term growth of the Group, as well as to attract and retain talents.

The 2024 Share Award Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at a general meeting of the Company and the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any shares of the Company on the Stock Exchange which may be allotted and issued by the Company in respect of all award shares to be granted pursuant to the 2024 Share Award Scheme. For the avoidance of doubt, the Existing Share Award Scheme will not be terminated by virtue of the adoption of the 2024 Share Award Scheme, but no further grants of share awards will be made by the Company under the Existing Share Award Scheme upon the approval by the Shareholders of the adoption of the 2024 Share Award Scheme at the AGM.

In addition to the Existing Share Award Scheme, the Company also adopted the post-IPO share option scheme on November 25, 2016 (the “**Post-IPO Share Option Scheme**”), which is valid and effective for a period of 10 years commencing on the adoption date. No options has been granted or agreed to be granted pursuant to the Post-IPO Share Option Scheme and the Board has no current intention of granting any options under the Post-IPO Share Option Scheme. In view of the amendments of Chapter 17 of the Listing Rules and as the scheme mandate limit is required to apply to all share schemes of the Company, the Company proposes to terminate the Post-IPO Share Option Scheme upon the adoption of the 2024 Share Award Scheme. Upon such termination, no further share options may be offered or granted under the Post-IPO Share Option Scheme but the provisions of the Post-IPO Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any options granted prior to the termination. The Company may, as and when it considers appropriate, propose the adoption of a new share option scheme in future in accordance with the requirements of Chapter 17 of the Listing Rules.

### **General**

The AGM will be convened to consider and, if thought fit, approve, among others, (i) the proposed amendments to the Articles of Association and the adoption of the New Articles of Association; (ii) the adoption of the 2024 Share Award Scheme; and (iii) the termination of the Post-IPO Share Option Scheme.

A circular of the Company containing, among others, (i) the proposed amendments to the Articles of Association; (ii) details of the 2024 Share Award Scheme; and (iii) a notice convening the AGM is expected to be despatched to the Shareholders on or around May 8, 2024.

**As at the date of this announcement, the adoption of the 2024 Share Award Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, May 3, 2024

*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 Dr. Guo Yihong, Dr. Lee Kai-fu, Mr. Chen Jiarong and Mr. Hong Yupeng; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Kui Yingchun.*