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Meitu, Inc.

美图公司

(Incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as “美圖之家”)

(Stock Code: 1357)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN MEMBER OF
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

This announcement is made by Meitu, Inc. (the “**Company**”) pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company hereby announces that Ms. LO Po Man (“**Ms. Lo**”) has tendered her resignation as an independent non-executive director of the Company (“**INED**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”), with effect from February 22, 2018, in order to devote more time to focus on her other work commitments.

Ms. Lo has confirmed that there is no disagreement with the Board and there are no matters with respect to her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere appreciation to Ms. Lo for her valuable contributions to the Company during her tenure of services with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the resignation of Ms. Lo, the Board further announces that Professor ZHANG Shoucheng (“**Professor Zhang**”) will be appointed as an INED, a member of the Nomination Committee and a member of the Remuneration Committee with effect from February 22, 2018.

Set out below are the biography of Professor Zhang and other information to be disclosed pursuant

to rule 13.51(2) of the Listing Rules:

Professor Zhang, aged 55, is a professor of physics at Stanford University, a fellow of the American National Academy of Sciences, a fellow of the American Academy of Arts and Sciences and a foreign academician of the Chinese Academy of Sciences. He received a bachelor's degree from the Free University of Berlin in Germany in 1983 and a Ph.D. from the State University of New York at Stony Brook in 1987.

Professor Zhang was a postdoctoral fellow of the Kavli Institute of Theoretical Physics, University of California, Santa Barbara, in the United States from 1987 to 1989, a senior fellow of the IBM Almaden Research Center from 1989 to 1993, and was employed by the Stanford University Department of Physics in 1993. His main research area was condensed matter physics, the focus of which was on topological insulators. He had made a large number of international first-class original innovations in the research direction of high-temperature superconductivity, quantum Hall effect, spintronics, strong associated electronic systems, etc..

For his groundbreaking research on quantum spin Hall effect and topological insulators, he has won the Europhysics Prize in 2010, the Oliver Buckley Prize by the American Physical Society in 2012, the Dirac Medal by the International Centre for Theoretical Physics under the auspices of UNESCO in 2012, and the Physics Frontier Prize in 2013 (which was presented on the same stage with the famous physicist Stephen Hawking). In 2015, Professor Zhang was awarded the Benjamin Franklin Medal (one of the most prestigious science prizes in the world), the historical recipients of which included scientific giants such as Albert Einstein, Madame Curie, Stephen Hawking, Yang Zhenning, 116 Nobel laureates, as well as inventors such as Thomas Edison (electric light inventor), Nikola Tesla (AC Grid inventor), Alexander Bell (telephone inventor) and Orville Wright (inventor of aircraft).

Professor Zhang was an angel investor in Stanford University's startup company VMWare, which was a cloud computing industry leader previously having reached a market value of US\$48 billion. For many years, Professor Zhang has strived hard in promoting scientific and technological exchanges between China and the United States of America. Professor Zhang founded DHVC (Danhua Capital) in 2013 and took the position of founding chairman, primarily investing in innovative companies that originated from the Stanford University / Silicon Valley region with investment focus in areas such as artificial intelligence, big data, augmented/virtual reality, gene therapy and other industries.

Professor Zhang has been a keynote speaker in many conferences and summits on the area of blockchain technology, including but not limited to the 'Blockchain Technology Evolution in US and China Summit' organized by Blockchain Connect Conference in San Francisco on January 26, 2018.

Professor Zhang has not held any directorships in other listed public companies in the past three years and has confirmed that he meets the independence criteria as set out in rule 3.13 of the Listing Rules.

Professor Zhang has entered into an appointment letter with the Company for a fixed term commencing from February 22, 2018 until the third annual general meeting of the Company from such commencement date and unless terminated by not less than 1 month's prior notice in writing served by either party to the other, is renewable by mutual agreement between Professor Zhang and

the Company. Professor Zhang will hold office until the next annual general meeting of the Company and is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the said appointment letter, Professor Zhang is entitled to a director's fee at a rate of HK\$360,000 per annum, which was determined with reference to his duties and responsibilities, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, Professor Zhang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Professor Zhang does not have any relationship with any other directors, senior management or substantial or controlling shareholder(s) of the Company. Furthermore, there is no other information required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules and there is no other matter that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to extend its warm welcome to Professor Zhang on his new appointment as a member of the Board, the Nomination Committee and the Remuneration Committee.

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

Hong Kong, February 22, 2018

As at the date of this announcement, the executive directors of the Company are Mr. Cai Wensheng and Mr. Wu Zeyuan; the non-executive directors of the Company are Dr. Guo Yihong and Dr. Lee Kai-fu; the independent non-executive directors of the Company are Mr. Ko Chun Shun Johnson, Mr. Zhou Hao and Professor Zhang Shoucheng.