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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 “美图之家”)*

**(Stock Code: 1357)**

## **VOLUNTARY ANNOUNCEMENT**

### **SHARE BUY-BACK PLAN**

The Board is pleased to announce that it has decided to implement a Share Buy-back Plan to purchase up to an amount of US\$100,000,000 in value of Shares via on-market transactions pursuant to the Share Buy-back Mandate. The Share Buy-back Plan will be subject to market conditions and will be exercised at the Board’s discretion as and when it sees fit. The Group will finance the Share Buy-back Plan from its existing available cash reserves.

The Company has purchased 12,071,500 Shares under the Share Buy-back Plan on the date of this announcement.

This announcement is made by Meitu, Inc. (the “**Company**”, together with its subsidiaries and Xiamen Meitu Networks Technology Co., Ltd. and its subsidiaries, collectively the “**Group**”) on a voluntary basis.

A general mandate to purchase up to 10% of the total number of issued shares of the Company (“**Shares**”) then in issue (the “**Share Buy-back Mandate**”), being 4,248,068,050 Shares, was granted to the board of directors of the Company (the “**Board**”) at the annual general meeting of the Company held on June 2, 2017. The Share Buy-back Mandate is valid until the conclusion of the next annual general meeting of the Company, at which the Board will seek a further general mandate from the shareholders of the Company (“**Shareholders**”) to purchase up to 10% of the total number of issued Shares of the Company then in issue.

The Board has decided to exercise the powers granted to it under the Share Buy-back Mandate to purchase Shares from the date of this announcement (the “**Share Buy-back Plan**”). As at the date of this announcement, the Share Buy-back Plan covers the purchase of up to an amount of US\$100,000,000 in value of Shares via on-market transactions. Pursuant to rule 10.06(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company will not purchase Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which its Shares were

traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Share Buy-back Plan will be subject to market conditions and will be exercised at the Board’s discretion as and when it sees fit. The Group will finance the Share Buy-back Plan from its existing available cash reserves. The Board will exercise the powers of the Company to purchase Shares pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the memorandum of association and articles of association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands (being the jurisdiction in which the Company was incorporated). All Shares purchased by the Company under the Share Buy-back Plan will be cancelled as soon as reasonably practicable.

The Board considers the Shares to have been consistently undervalued. The Board believes that the current financial resources of the Company would enable it to implement the Share Buy-back Plan while maintaining a solid financial position for the continuation of the Group’s business in the current financial year. The Share Buy-back Plan also reflects the Board’s confidence in the prospects of the Company.

**Shareholders and potential investors should note that any Shares that the Company may purchase under the Share Buy-back Plan will be subject to market conditions and will be made at the Board’s discretion. There is therefore no assurance as to the timing, quantity or price of any Shares to be purchased under the Share Buy-back Plan. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

The Company has purchased 12,071,500 Shares under the Share Buy-back Plan on the date of this announcement. The Company will comply with the relevant disclosure requirements under the Listing Rules in relation to all Shares purchased by the Company pursuant to the Share Buy-back Mandate and the Share Buy-back Plan.

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

Hong Kong, May 25, 2018

*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 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.*