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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

FURTHER INCREASE IN SHAREHOLDINGS IN THE COMPANY BY THE CHAIRMAN AND EXECUTIVE DIRECTOR

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. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated December 21, 2017.

The Board was informed by Mr. Cai Wensheng, the Chairman and Executive Director of the Company, that on November 30, 2018, Mr. Cai has through Baolink Capital Ltd (“**Baolink**”) made on-market purchases on The Stock Exchange of Hong Kong Limited of 5,000,000 Shares, at an average price of approximately HK\$3.30713 per Share (the “**Further Increase in Stake**”).

Immediately before the Further Increase in Stake, Mr. Cai and Mr. Wu Zeyuan (the Founder, Chief Executive Officer and Executive Director of the Company) were together deemed to be interested in an aggregate of 1,689,546,670 Shares, representing approximately 40.42% of the issued share capital of the Company.

Immediately after the Further Increase in Stake, Mr. Cai and Mr. Wu are together deemed to be interested in an aggregate of 1,694,546,670 Shares, representing approximately 40.54% of the issued share capital of the Company.

Including the increase in stakes by Mr. Cai and Mr. Wu since December 21, 2017, Mr. Cai (through Baolink) and Mr. Wu had in aggregate purchased 27,880,000 Shares, representing approximately 0.67% of the issued share capital of the Company.

Mr. Cai has informed the Board that (i) despite the recent volatility in the share price of the Company, he is of the view that there are no recent material adverse changes in the financial position and business operations of the Group, and thus the recent trading prices of the Shares reflect that the Shares have been significantly undervalued, and (ii) with the strategic changes that the Group has

recently implemented, he is confident with the Group's future business outlook and does not rule out the possibility of further increasing his shareholdings in the Company as and when appropriate.

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

Hong Kong, November 30, 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.