

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares.

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)

**COMPLETION OF
ACQUISITION OF APPROXIMATELY 57.09% EFFECTIVE EQUITY INTEREST
IN DAJIE NET INVESTMENT HOLDINGS LTD.**

Reference is made to the announcements of Meitu, Inc. (the “**Company**”) dated August 28, 2019 and October 28, 2019 (the “**Announcements**”) in respect of, inter alia, the acquisition of approximately 57.09% effective equity interest in Dajie Net Investment Holdings Ltd. for an aggregate consideration of approximately HK\$395,486,084, out of which HK\$342,956,420 was to be satisfied by the allotment and issue of 85,739,105 Consideration Shares and the remaining balance of approximately HK\$52,529,664 to be satisfied in cash.

Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

COMPLETION OF THE TRANSACTION

The Board is pleased to announce that all the conditions precedent set out in the Transaction Framework Agreement have been either fulfilled or waived and Completion took place on November 19, 2019 in accordance with the terms and conditions of the Transaction Framework Agreement.

On November 19, 2019, a total of 85,739,105 Consideration Shares were allotted and issued to the Offshore Vendors, credited as fully paid, in accordance with the Transaction Framework Agreement and pursuant to the General Mandate.

The Consideration Shares represent (i) approximately 2.03% of the total issued Shares of the Company immediately before the Completion; and (ii) approximately 1.99% of the total issued Shares as enlarged by the allotment and issue of the Consideration Shares immediately after the Completion.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the allotment and issue of the Consideration Shares upon the Completion are set out below for illustrative purpose only:

<i>Name of Shareholder</i>	Immediately before the allotment and issue of the Consideration Shares		Immediately following completion of the allotment and issue of the Subscription Shares	
	<i>No. of Shares</i>	Approximate % of issued Shares	<i>No. of Shares</i>	Approximate % of issued Shares
Longlink Capital Limited ⁽¹⁾	620,000,000	14.71%	620,000,000	14.42%
Baolink Capital Limited ⁽¹⁾	506,600,000	12.02%	506,600,000	11.78%
Xinhong Capital Limited ⁽¹⁾	566,666,670	13.45%	566,666,670	13.18%
Mr. Wu Zeyuan	1,280,000	0.03%	1,280,000	0.03%
Dr. Lee Kai-Fu	32,994,151	0.78%	32,994,151	0.77%
Kingkey Enterprise Holdings Limited ⁽²⁾	418,324,680	9.93%	418,324,680	9.73%
Eastern Sun Enterprise Limited ⁽³⁾	58,626,000	1.39%	58,626,000	1.36%
Mr. Chen Jiarong ⁽⁴⁾	412,500	0.01%	412,500	0.01%
Ms. Liu Chenchen ⁽⁴⁾	130,000	0.003%	130,000	0.003%
Offshore Vendors	–	–	85,739,105	1.99%
Other Public shareholders	<u>2,008,526,690</u>	<u>47.67%</u>	<u>2,008,526,690</u>	<u>46.72%</u>
Total	<u>4,213,560,691</u>	<u>100.00%</u>	<u>4,299,299,796</u>	<u>100.00%</u>

Notes:

- (1) Pursuant to the concert party agreement entered into by, among others, Mr. Cai Wensheng and Mr. Wu Zeyuan (including, where applicable any entities directly or indirectly controlled by them that directly holds the Shares) on August 17, 2016, the entire interest of Xinhong Capital Limited is held by Easy Prestige Limited, which is in turn held by Lion Trust (Singapore) Limited as the trustee for the benefit of Mr. Wu Zeyuan. The entire interest of Baolink Capital Limited is held by Mr. Cai Wensheng and the entire interest of Longlink Capital Limited is held by Longlink Limited, which is in turn held by Lion Trust (Singapore) Limited as the trustee for the benefit of Mr. Cai Wensheng.
- (2) Kingkey Enterprise Holdings Limited is owned as to 50% by Mr. Chen Jiarong and 50% by Mr. Chen Jiajun.
- (3) Eastern Sun Enterprise Limited is wholly-owned by Jubilee Prestige Investments Limited, which is in turn wholly-owned by Mr. Chen Jiarong.
- (4) Ms. Liu Chenchen is the spouse of Mr. Chen Jiarong.

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

Hong Kong, November 19, 2019

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. Zhou Hao, Mr. Lai Xiaoling and Mr. Zhang Ming (also known as Mr. Wen Chu).