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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Meituan Dianping**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# 美团点评

## Meituan Dianping

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 3690)**

**PROPOSED RE-ELECTION OF DIRECTORS  
PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Command Center of Meituan Dianping Beijing Office, Block A, Hengjiweiye Building, No. 4 Wang Jing East Road, Chaoyang District, Beijing on Wednesday, May 20, 2020 at 4:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([about.meituan.com](http://about.meituan.com)). Whether or not you propose to attend and vote at the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so desire. If you attend and vote at the AGM, the form of proxy will be revoked.

April 17, 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Command Center of Meituan Dianping Beijing Office, Block A, Hengjiweiye Building, No. 4 Wang Jing East Road, Chaoyang District, Beijing on Wednesday, May 20, 2020 at 4:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company adopted on August 30, 2018 with effect from the Listing Date
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (2020 Revision) of the Cayman Islands
“Class A Share(s)”	class A ordinary shares of the share capital of the Company with a par value of US\$0.00001 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to ten votes per share on any resolution tabled at the Company’s general meeting, save for resolutions with respect to any reserved matters as set out in the Articles of Association, in which case they shall be entitled to one vote per share
“Class B Share(s)”	class B ordinary shares of the share capital of the Company with a par value of US\$0.00001 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meeting
“Company”	Meituan Dianping (美团点评), an exempted company with limited liability incorporated under the laws of the Cayman Islands on September 25, 2015, the Class B Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 3690)
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Group”	the Company, its subsidiaries and consolidated affiliated entities it controls through the contractual arrangements
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 9, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	September 20, 2018, being the date of the listing of the Company’s Class B Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Post-IPO Share Award Scheme”	the Post-IPO share award scheme adopted by the Company on August 30, 2018, the principal terms of which are set out in the section headed “Statutory and General Information – F. Post-IPO Share Award Scheme” in Appendix IV of the prospectus of the Company dated September 7, 2018
“Pre-IPO ESOP”	the pre-IPO employee stock incentive scheme adopted by the Company dated October 6, 2015 as amended from time to time, the principal terms of which are set out in the section headed “Statutory and General Information – D. Pre-IPO ESOP” in Appendix IV of the prospectus of the Company dated September 7, 2018
“PwC”	PricewaterhouseCoopers
“RMB” or “Renminbi”	Renminbi, the lawful currency of China
“RSU(s)”	restricted share unit(s)
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	the Class A Shares and the Class B Shares in the share capital of the Company, as the context so requires

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Class A Shares and Class B Shares, as context so requires
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollars, the lawful currency of the United States of America
“weighted voting rights”	has the meaning ascribed to it in the Listing Rules
“%”	percent

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## LETTER FROM THE BOARD

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# 美团点评

## Meituan Dianping

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3690)**

Mr. Wang Xing (*Chairman, Executive Director*)  
Mr. Mu Rongjun (*Executive Director*)  
Mr. Wang Huiwen (*Executive Director*)

Mr. Lau Chi Ping Martin (*Non-executive Director*)  
Mr. Neil Nanpeng Shen (*Non-executive Director*)

Mr. Orr Gordon Robert Halyburton  
(*Independent Non-executive Director*)  
Mr. Leng Xuesong  
(*Independent Non-executive Director*)  
Mr. Shum Heung Yeung Harry  
(*Independent Non-executive Director*)

*Registered office:*  
PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal place of business  
in the PRC:*  
Block B&C, Hengjiweiye Building  
No. 4 Wang Jing East Road  
Chaoyang District  
Beijing 100102  
China

*Principal place of business  
in Hong Kong:*  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

April 17, 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **I. INTRODUCTION**

On behalf of the Board, I would like to invite you to attend the AGM to be held at Command Center of Meituan Dianping Beijing Office, Block A, Hengjiweiye Building, No. 4 Wang Jing East Road, Chaoyang District, Beijing on Wednesday, May 20, 2020 at 4:00 p.m.. The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (i) the proposed re-election of Directors;

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## LETTER FROM THE BOARD

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- (ii) the proposed granting of general mandate to issue Shares;
- (iii) the proposed granting of general mandate to repurchase Shares; and
- (iv) the proposed re-appointment of auditor.

### II. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Articles of Association, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than, one-third) shall retire from office by rotation and shall be eligible for re-election at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong and Mr. Shum Heung Yeung Harry, being independent non-executive Directors of the Company, shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, have offered themselves for re-election as Director at the Annual General Meeting.

Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong and Mr. Shum Heung Yeung Harry, the retiring independent non-executive Directors, have each confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategies, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the Annual General Meeting. The Board considers that each of the retiring independent non-executive Directors are independent according to the independence guidelines set out in the Listing Rules. After due consideration of the retiring independent non-executive Directors' contribution to the Company, the Board is satisfied that Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong and Mr. Shum Heung Yeung Harry will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Board is of the view that Mr. Orr Gordon Robert Halyburton's knowledge in financial and accounting affairs, Mr. Leng Xuesong's knowledge in financial and executive compensation matters and Mr. Shum Heung Yeung Harry's extensive working experiences in the innovation and technology industry and their extensive corporate governance experience will each contribute to the diversity of the Board.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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### III. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

On May 17, 2019, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to allot, issue and deal with Class B Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue Class B Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to allot, issue or deal with additional Class B Shares not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (the “**Issuance Mandate**”).

As at the Latest Practicable Date, the issued share capital of the Company comprised 735,568,783 Class A Shares and 5,085,126,001 Class B Shares. Subject to the passing of the ordinary resolution 6 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 1,164,138,956 Class B Shares. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issuance Mandate.

In addition, subject to a separate approval of the ordinary resolution 8, the number of Shares purchased by the Company under ordinary resolution 7 will also be added to extend the Issuance Mandate as mentioned in ordinary resolution 6 provided that such additional amount shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issuance Mandate and Repurchase Mandate (as defined below).

### IV. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

On May 17, 2019, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors, exercisable on their behalf by Mr. Wang Xing, to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of such resolution (the “**Repurchase Mandate**”).



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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 735,568,783 Class A Shares and 5,085,126,001 Class B Shares. Subject to the passing of the ordinary resolution 7 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 582,069,478 Shares. The Directors wish to state that they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

The Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (iii) the date on which the authority set out in the Issuance Mandate (including the extended Issuance Mandate) or the Repurchase Mandate (as the case may be) is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **V. PROPOSED RE-APPOINTMENT OF AUDITOR**

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint PwC as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

### **VI. THE AGM**

The AGM will be held at Command Center of Meituan Dianping Beijing Office, Block A, Hengjiweiye Building, No. 4 Wang Jing East Road, Chaoyang District, Beijing on Wednesday, May 20, 2020 at 4:00 p.m.. The notice of the AGM is set out on pages 16 to 20 of this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for both holders of Class A Shares and holders of Class B Shares) as soon

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## LETTER FROM THE BOARD

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as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish.

### VII. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted only by a show of hands. Therefore, the resolutions to be proposed at the AGM will be voted by way of poll.

An announcement on the poll results will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

According to the Articles of Association, each Class A Share and each Class B Share shall entitle its holder to one vote on a poll at the AGM in respect of the resolutions on the proposed re-election of independent non-executive Directors and the proposed re-appointment of auditor. Each Class A Share shall entitle its holder to ten votes and each Class B Share shall entitle its holder to one vote in respect of the resolutions on the proposed Issuance Mandate (including the extended Issuance Mandate) and the proposed Repurchase Mandate.

### VIII. RECOMMENDATION

The Board considers that the above-mentioned resolutions regarding the proposed re-election of Directors, the proposed Issuance Mandate (including the extended Issuance Mandate), the proposed Repurchase Mandate and the proposed re-appointment of auditor are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors recommend you to vote in favor of the said resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Meituan Dianping**  
**Wang Xing**  
*Chairman*

*The following are the particulars (as required by the Listing Rules) of the retiring Directors proposed to be re-elected at the AGM.*

**1.    MR. ORR GORDON ROBERT HALYBURTON**

Orr Gordon Robert Halyburton, aged 57, is an independent non-executive Director. He was appointed as Director in September 2018 and is responsible for providing independent advice on financial and accounting affairs and corporate governance matters, and other matters subject to the Board guidance and approval.

Orr Gordon Robert Halyburton joined McKinsey & Company in 1986 and served as senior partner of Mckinsey & Company from July 1998 until August 2015 when he retired. He was a member of McKinsey's global shareholder board from July 2003 until June 2015.

Orr Gordon Robert Halyburton acquired extensive corporate governance experience during his position as a senior partner of McKinsey & Company, as well as a director and member of board committees in Lenovo Group Limited (HKEx Stock Code: 992) and Swire Pacific Limited (HKEx Stock Code: 00019 and 00087). His corporate governance experience includes, among others, (i) reviewing, monitoring and making recommendations as to the companies' policies, practices and compliance; (ii) proposing measures to ensure effective communication between the board and shareholders; (iii) opining on proposed connected transactions; and (iv) understanding requirements of the Listing Rules and directors' duty to act in the best interest of the company and the shareholders as a whole.

Orr Gordon Robert Halyburton received his bachelor's degree in engineering science from Oxford University in June 1984 and his master's degree in business administration from Harvard University in June 1986.

Orr Gordon Robert Halyburton has been an independent non-executive director of EQT AB (Stockholm Stock Code: EQT) since August 2019. He was appointed as a non-executive director of Lenovo Group Limited (HKEx Stock Code: 992) in September 2015 and redesignated as an independent non-executive director in September 2016. He has also been an independent non-executive director of Swire Pacific Limited (HKEx Stock Code: 00019 and 00087) since August 2015. He is also the vice chairman of China-Britain Business Council.

Orr Gordon Robert Halyburton has entered into an appointment letter with the Company for an initial term of three years from September 7, 2018 or until the third annual general meeting of the Company after the Listing Date, whichever is earlier, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he receives an annual director's fee of RMB500,000.

Orr Gordon Robert Halyburton was granted RSUs equivalent to 60,000 Class B Shares granted pursuant to the Post-IPO Share Award Scheme. As at the Latest Practicable Date, 22,500 Class B Shares were issued to Orr Gordon Robert Halyburton with respect to the vesting of 22,500 award shares under the Post-IPO Share Award Scheme, which represents approximately 0.0004% of the total issued share capital of the Company (on a one share one vote basis) within the meaning of Part XV of the SFO. Save as disclosed above, Orr Gordon Robert Halyburton does not have any other interests in the Shares, underlying Shares and debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Orr Gordon Robert Halyburton has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, Orr Gordon Robert Halyburton has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

## **2. MR. LENG XUESONG**

Leng Xuesong (冷雪松), aged 51, is an independent non-executive Director. He was appointed as Director in September 2018 and is responsible for providing independent advice on finance, executive compensation and corporate governance matters, and other matters subject to the Board guidance and approval.

Leng Xuesong joined Warburg Pincus, an international private equity firm, in September 1999 as an associate and served as managing director when he left in August 2007. From September 2007 to December 2014, he served as managing director at General Atlantic LLC, where he focused on investment opportunities in North Asia. In January 2015, Leng Xuesong founded Lupin Capital, a China-focused private equity fund.

Leng Xuesong acquired extensive corporate governance experience through his position as managing director of private equity funds and as non-executive director of various listed companies in Hong Kong and the US. He has accumulated corporate governance experience in (i) reviewing, monitoring and providing recommendations as to the companies' policies and compliance; (ii) facilitating effective communication between the board and shareholders; and (iii) understanding requirements of the Listing Rules and directors' duty to act in the best interest of the company and the shareholders as a whole.

Leng Xuesong received his bachelor's degree in international industrial trade from Shanghai Jiao Tong University in July 1992 and his master's degree in business administration from the Wharton School of the University of Pennsylvania in May 1999.

Leng Xuesong served as non-executive director of China Huiyuan Juice Group Limited (HKEx Stock Code: 1886) from September 2006 to August 2007 and Zhongsheng Group Holdings Limited (HKEx Stock Code: 881) from August 2008 to June 2015. He served as non-executive director of Wuxi Pharmatech (Cayman) Inc. (NYSE Ticker: WX) from March 2008 to December 2015 and Soufun Holdings Ltd. (NYSE Ticker: SFUN) from September 2010 to December 2014. He also serves as non-executive director of China Index Holdings Limited (NASDAQ Ticker: CIH) from July 2019 till now.

Leng Xuesong has entered into an appointment letter with the Company for an initial term of three years from September 7, 2018 or until the third annual general meeting of the Company after the Listing Date, whichever is earlier, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he receives an annual director's fee of RMB500,000.

Leng Xuesong was granted RSUs equivalent to 60,000 Class B Shares granted pursuant to the Post-IPO Share Award Scheme. As at the Latest Practicable Date, 22,500 Class B Shares were issued to Leng Xuesong with respect to the vesting of 22,500 award shares under the Post-IPO Share Award Scheme, which represents approximately 0.0004% of the total issued share capital of the Company (on a one share one vote basis) within the meaning of Part XV of the SFO. Save as disclosed above, Leng Xuesong does not have any other interests in the Shares, underlying Shares and debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Leng Xuesong has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, Leng Xuesong has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

### **3. MR. SHUM HEUNG YEUNG HARRY**

Shum Heung Yeung Harry (沈向洋), aged 53, is an independent non-executive Director. He was appointed as Director in September 2018 and is responsible for providing independent advice on technology innovation, the global technology and internet industry trends, and other matters subject to the Board guidance and approval.

Shum Heung Yeung Harry joined Microsoft Research in November 1996 as a researcher based in Redmond, Washington. In November 1998, he moved to Beijing as one of the founding members of Microsoft Research China (later renamed Microsoft Research Asia) and spent nine years there first as a researcher, subsequently moving on to become managing

director of Microsoft Research Asia and a distinguished engineer of Microsoft Corporation. From October 2007 to November 2013, Shum Heung Yeung Harry served as the corporate vice president responsible for Bing search product development. From November 2013 to February 2020, he served as the executive vice president of Microsoft Corporation. Shum Heung Yeung Harry becomes an independent non-executive director of Youdao, Inc. (NYSE Ticker: DAO) since October 2019.

Shum Heung Yeung Harry has acquired corporate governance experience in his capacity as the executive vice president of Microsoft Corporation. His key corporate governance experience includes (i) making recommendations as to internal control systems and policies; (ii) regular communication with the board of directors; and (iii) implementing corporate governance measures.

Shum Heung Yeung Harry received his Ph.D. in Robotics from Carnegie Mellon University in August 1996. He was elected into the National Academy of Engineering of United States in February 2017.

Shum Heung Yeung Harry has entered into an appointment letter with the Company for an initial term of three years from September 7, 2018 or until the third annual general meeting of the Company after the Listing Date, whichever is earlier, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he receives an annual director's fee of RMB500,000.

Shum Heung Yeung Harry was granted RSUs equivalent to 60,000 Class B Shares granted pursuant to the Post-IPO Share Award Scheme. As at the Latest Practicable Date, 22,500 Class B Shares were issued to Shum Heung Yeung Harry with respect to the vesting of 22,500 award shares under the Post-IPO Share Award Scheme, which represents approximately 0.0004% of the total issued share capital of the Company (on a one share one vote basis) within the meaning of Part XV of the SFO. Save as disclosed above, Shum Heung Yeung Harry does not have any other interests in the Shares, underlying Shares and debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Shum Heung Yeung Harry has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders and does not hold any other position with the Company or other members of the Group.

Save as disclosed above, Shum Heung Yeung Harry has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 735,568,783 Class A Shares and 5,085,126,001 Class B Shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 582,069,478 Shares which represent 10% of the total number of the issued Shares during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which the authority set out in the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to cause the Company to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders.

## **FUNDING OF REPURCHASE**

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

The Company may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make repurchases with profits of the Company and/or out of the proceeds of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to Cayman Companies Law, out of capital.



**IMPACT OF REPURCHASE**

The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**UNDERTAKING BY DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

**INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS TO SELL SHARES**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Wang Xing beneficially owned 573,188,783 Class A Shares and 318 Class B Shares, representing approximately 46.07% of the voting rights in the Company. Pursuant to Rule 8A.15 of the Listing Rules, in the event that the Directors exercise the proposed Repurchase Mandate, the beneficiaries of weighted voting rights must reduce their weighted voting rights in the Company proportionately through conversion of a proportion of their shareholding into Class B Shares, if the reduction in the number of Shares in issue would otherwise result in an



increase in the proportion of Class A Shares. As such, to the best knowledge and belief of the Directors, the exercise of the Repurchase Mandate is not expected to give rise to an obligation of Mr. Wang Xing to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### **SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS**

No repurchase of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

#### **SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest Price per Share HK\$</b>	<b>Lowest Price per Share HK\$</b>
<b>2019</b>		
April	57.90	50.20
May	64.60	52.50
June	69.35	57.00
July	70.50	62.90
August	77.00	59.15
September	81.40	69.85
October	97.40	79.45
November	106.90	90.80
December	107.40	98.70
<b>2020</b>		
January	116.00	96.30
February	104.70	94.85
March	103.80	70.10
April (up to the Latest Practicable Date)	98.50	91.70

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## NOTICE OF ANNUAL GENERAL MEETING

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# 美团点评

## Meituan Dianping

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*  
(Stock code: 3690)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Meituan Dianping (the “**Company**”) will be held at Command Center of Meituan Dianping Beijing Office, Block A, Hengjiweiye Building, No. 4 Wang Jing East Road, Chaoyang District, Beijing on Wednesday, May 20, 2020 at 4:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated April 17, 2020):

#### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2019 and the reports of the Directors and independent auditor thereon.
2. To re-elect Mr. Orr Gordon Robert Halyburton as an independent non-executive Director.
3. To re-elect Mr. Leng Xuesong as an independent non-executive Director.
4. To re-elect Mr. Shum Heung Yeung Harry as an independent non-executive Director.
5. To authorize the Board to fix the remuneration of the Directors of the Company.
6. To consider and, if thought fit, pass with or without modification the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the Directors of the Company, exercisable on their behalf by Mr. Wang Xing, during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue and deal with additional Class B Shares or securities convertible into Class B Shares, or options, warrants or similar rights to subscribe for Class B Shares or such convertible securities of the Company (other than issuance of options, warrants or similar rights to subscribe for additional Class B Shares or securities convertible into Class B Shares for cash consideration) and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Class B Shares) that would or might require the exercise of such powers;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the mandate in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors to make or grant offers, agreements and/or options during the Relevant Period that would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Class B Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below);
  - (ii) the grant or exercise of any options under any share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employee of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Class B Shares or rights to acquire Class B Shares;
  - (iii) the vesting of RSUs granted pursuant to the Pre-IPO ESOP or granted or to be granted pursuant to the Post-IPO Share Award Scheme;
  - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Association of the Company; and
  - (v) a specific authority granted by the Shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued Shares of the Company as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the Shares of the Company into a smaller or larger number of Shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly.

- (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association of the Company or any applicable laws; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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**“Rights Issue”** means an offer of Shares of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares of the Company, open for a period fixed by the Directors to holders of Shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

7. To consider and, if thought fit, pass with or without modification the following resolution as an ordinary resolution:

**“THAT**

- (a) a general unconditional mandate be and is hereby given to the Directors of the Company, exercisable on their behalf by Mr. Wang Xing, during the Relevant Period (as defined in paragraph (b) below) to exercise all the powers of the Company to purchase its own Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, provided that the total number of Shares of the Company which may be purchased pursuant to this mandate shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly; and
- (b) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

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## NOTICE OF ANNUAL GENERAL MEETING

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“**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of Shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution).”

9. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2020.

By Order of the Board  
**Meituan Dianping**  
**Wang Xing**  
*Chairman*

Hong Kong, April 17, 2020

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Head Office and Principal Place of Business in China:*

Block B&C, Hengjiweiye Building  
No. 4 Wang Jing East Road  
Chaoyang District  
Beijing 100102  
China

*Principal Place of Business in Hong Kong:*

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint any number of proxies (who must be individuals) to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the Register of Members in respect of the relevant joint holding.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from May 15, 2020 to May 20, 2020 both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai Hong Kong for registration not later than 4:30 p.m. on May 14, 2020.

*As at the date of this notice, the Board of Directors of the Company comprises Mr. Wang Xing as Chairman and Executive Director, Mr. Mu Rongjun and Mr. Wang Huiwen as Executive Directors, Mr. Lau Chi Ping Martin and Mr. Neil Nanpeng Shen as Non-executive Directors, and Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong and Mr. Shum Heung Yeung Harry as Independent Non-executive Directors.*