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

GRANT OF RESTRICTED SHARE UNITS PURSUANT TO THE POST-IPO SHARE AWARD SCHEME

On September 12, 2023, the Company granted an aggregate of 286,701 Award Shares to certain employee participants of the Group in the form of RSUs pursuant to the Post-IPO Share Award Scheme, subject to acceptances as well as the terms and conditions of the Post-IPO Share Award Scheme.

Pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Listing Rules, the Board announces that on September 12, 2023, the Company granted an aggregate of 286,701 Award Shares to certain employee participants of the Group in the form of RSUs, subject to acceptances as well as the terms and conditions of the Post-IPO Share Award Scheme, which altogether represent the same number of Class B Shares and approximately 0.0046% of the total Shares of the Company (on a one share one vote basis) in issue as at the date of this announcement. The principal terms of the Post-IPO Share Award Scheme were set out in the section headed “*Proposed Amendments to the Post-IPO Share Award Scheme*” to the circular of the Company dated June 8, 2023.

Details of Grant of RSUs

The details of Grant are as follows:

Grant Date:	September 12, 2023
Number of RSUs granted:	286,701 RSUs
Purchase price for the grant of RSUs:	Nil
Market price of the Class B Shares on the Grant Date:	HK\$124.8 per Class B Share

Vesting period:	As permitted under the Post-IPO Share Award Scheme, the total vesting period for the Awards granted to the employee participants of the Group (i.e. the period between the grant date and the last vesting date) ranges from approximately 13 months to 47 months, where the Awards may vest by several batches with the first batch to vest within 12 months of the Grant Date and the last batch to vest after 12 months of the Grant Date.
Clawback mechanism:	<p>If any Grantee is convicted of any criminal offence or breaches any covenant in respective grant letter, or on the occurrence of any other prescribed events set out in the relevant scheme rules:</p> <ul style="list-style-type: none"> (i) all unvested RSUs at that time in respect of such Grantee will be immediately lapsed; and (ii) the Company shall have the rights to recourse to such Grantee (A) to claw back all the proceeds generated from the sale of Awards Shares underlying all vested RSUs held by such Grantee, and (B) by seizing or forfeiting all vested Award Shares held by such Grantee.
Performance target(s):	A time-based vesting schedule is applicable to the Grant with no performance targets attached.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Grantees is (i) a Director, nor a chief executive, or a substantial Shareholder, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted exceeding 0.1% of the total issued Shares in any 12-month period up to and including the Grant Date. The Grant is not subject to approval by the Shareholders.

Reasons for the Grant of RSUs

The above grant of RSUs is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain the Grantees to make contributions to the long-term growth and profits of the Group.

Listing Rules Implications

286,701 Class B Shares may be allotted and issued to the trustee, which shall hold such Class B Shares on trust for the Grantees. Such new Class B Shares will then be transferred to the Grantees at no cost upon vesting. Accordingly, no funds will be raised from the issue of the new Class B Shares. The Stock Exchange has previously granted its approval of the listing of, and permission to deal in, new Shares which may be issued under the Scheme Limit pursuant to the Post-IPO Share Award Scheme and all other share schemes of the Company.

The new Class B Shares to be allotted and issued by the Company to satisfy the Grant represent approximately 0.0046% of the total issued Shares of the Company as at the date of this announcement. The new Class B Shares, when issued and allotted, shall rank pari passu among themselves and with the fully paid Class B Shares in issue. The trustee shall not exercise any voting rights and powers in respect of any Class B Shares held under the trust.

As at the date of this announcement, after the Grant, 620,267,845 underlying Shares will be available for future grants under the Scheme Limit, and 62,406,339 underlying Shares will be available for future grants under the Service Provider Sublimit.

None of the Grant will be subject to approval by the Shareholders.

Definitions

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

- “0.1% limit”** the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company to an independent non-executive Director or a substantial Shareholder (or any of their respective associates) resulting in the number of Class B Shares issued and to be issued to such person pursuant to all share schemes of the Company (but excluding options or awards lapsed in accordance with relevant scheme rules), in the 12-month period up to and including the date of such grant, which shall not exceed, in aggregate, 0.1% of the total number of issued Shares at the relevant time
- “1% individual limit”** the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company to a grantee resulting in the number of Class B Shares issued and to be issued in respect of all options and awards granted to such person, pursuant to all share schemes of the Company (but excluding options or awards lapsed in accordance with relevant scheme rules), in the 12-month period up to and including the date of grant, which shall not exceed, in aggregate, 1% of the total number of issued Shares at the relevant time

“Award Shares”	any award granted by the Board or the Scheme Administrator pursuant to the Post-IPO Share Award Scheme which may vest in the form of Class B Shares
“Board”	the board of Directors
“Class A Share(s)”	class A 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 of the Company, 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 (美团), 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 (Stock Code: 3690)
“Director(s)”	the director(s) of the Company
“Grant”	the grant of 286,701 RSUs to the Grantees in accordance with the Post-IPO Share Award Scheme on September 12, 2023
“Grant Date”	September 12, 2023
“Grantee(s)”	the grantees who were granted Award Shares in accordance with the Post-IPO Share Award Scheme on September 12, 2023
“Group”	the Company, its subsidiaries and consolidated affiliated entities it controls through contractual arrangements from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time
“Post-IPO Share Award Scheme”	the post-IPO share award scheme of the Company adopted on August 30, 2018 and subsequently amended on June 30, 2023
“RSU(s)”	restricted share unit(s)

“Scheme Administrator”	the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Post-IPO Share Award Scheme
“Scheme Limit”	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company approved by the Shareholders, which must not exceed 624,212,527 (being 10% of the total number of issued Shares as at the date of the Shareholders’ approval of the Scheme Limit)
“service provider(s)”	shall have the same meaning as set out in Rule 17.03A of the Listing Rule and permitted under the Post-IPO Share Award Scheme
“Service Provider Sublimit”	a sublimit under the Scheme Limit for share options and/or awards over new shares of the Company under all share schemes adopted by the Company granted to the Service Providers, which must not exceed 62,421,252 (being 1% of the total number of issued Shares as at the date of the Shareholders’ approval of the Service Provider Sublimit)
“Share(s)”	the Class A Shares and the Class B Shares in the share capital of the Company, as the context so requires
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder(s)”	shall have the same meaning as set out in the Listing Rules
“%”	per cent

By Order of the Board
Meituan
Wang Xing
Chairman

Hong Kong, September 12, 2023

As at the date of this announcement, the Board comprises Mr. Wang Xing and Mr. Mu Rongjun as executive Directors, Mr. Neil Nanpeng Shen as non-executive Director, and Mr. Orr Gordon Robert Halyburton, Mr. Leng Xuesong, Dr. Shum Heung Yeung Harry and Ms. Marjorie Mun Tak Yang as independent non-executive Directors.