

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.



Meitu, Inc.

美图公司

(Incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as “美圖之家”)

(Stock Code: 1357)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN MEMBERS OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

This announcement is made by Meitu, Inc. (the “**Company**”) pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company hereby announces that Mr. KO Chun Shun Johnson (“**Mr. Ko**”) has tendered his resignation as an independent non-executive director of the Company (“**INED**”), the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”), with effect from January 1, 2019, in order to devote more time to focus on his other business commitments.

Mr. Ko has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere appreciation to Mr. Ko for his valuable contributions to the Company during his tenure of services with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Following the resignation of Mr. Ko and the passing away of Professor ZHANG Shoucheng on December 1, 2018, the Board further announces that (i) Mr. LAI Xiaoling (“**Mr. Lai**”) will be appointed as an INED, the chairman of the Remuneration Committee and a member of the Audit Committee and (ii) Mr. ZHANG Ming (also known as Mr. WEN Chu, “**Mr. Zhang**”) will be appointed as an INED, a member of the Remuneration Committee and a member of the nomination

committee of the Company (the “**Nomination Committee**”), all with effect from January 1, 2019.

Set out below are the biographies of Mr. Lai and Mr. Zhang and other information to be disclosed pursuant to rule 13.51(2) of the Listing Rules:

Mr. LAI Xiaoling

Mr. Lai, aged 43, has been appointed as an INED, the chairman of the Remuneration Committee and a member of the Audit Committee on January 1, 2019.

Mr. Lai has over 14 years of experience in investment and business management. Since January 2018, Mr. Lai has been a partner of Beijing Shunwei Capital Investment and Consulting Company Limited (北京順為資本投資諮詢有限公司), primarily responsible for investment strategy, team formation and management and portfolio management; from June 2013 to December 2017, he was a partner of Innovation Work (Beijing) Investment Management and Consulting Company Limited (創新方舟(北京)投資管理諮詢有限公司), primarily responsible for investment strategy, personnel recruitment and training and portfolio management; from June 2012 to April 2013, he worked as the Investment Director for Chengwei Investment Advisory (Shanghai) Company Limited (成為投資諮詢(上海)有限公司); from October 2007 to February 2012, he worked as the Investment Manager and Vice President for Morningside TMT (Shanghai) Limited (晨創啟興(上海)投資管理諮詢有限公司), primarily responsible for deal sourcing, execution and portfolio management.

Mr. Lai obtained a bachelor’s degree in engineering physics from Tsinghua University (清華大學) in July 1999, and a master’s degree in business administration from The Chinese University of Hong Kong (香港中文大學) in December 2007.

Mr. Lai has also been an independent non-executive director of Feiyu Technology International Company Ltd. (stock code: 1022) since November 2014. Other than that, over the past three years, Mr. Lai did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lai has confirmed that he meets the independence criteria as set out in rule 3.13 of the Listing Rules.

Mr. Lai has entered into an appointment letter with the Company for a fixed term commencing from January 1, 2019 until the third annual general meeting of the Company from such commencement date and unless terminated by not less than 1 month’s prior notice in writing served by either party to the other, is renewable by mutual agreement between Mr. Lai and the Company. Mr. Lai will hold office until the next annual general meeting of the Company and is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the said appointment letter, Mr. Lai is entitled to a director’s fee at a rate of HK\$360,000 per annum, which was determined with reference to his duties and responsibilities, the Company’s remuneration policy and prevailing market conditions and practice.

As at the date of this announcement, Mr. Lai does not have any interest in shares of the Company

within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Lai does not have any relationship with any other directors, senior management or substantial or controlling shareholder(s) of the Company. Furthermore, there is no other information required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules and there is no other matter that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. ZHANG Ming (also known as Mr. WEN Chu)

Mr. Zhang, aged 41, has been appointed as an INED, a member of the Remuneration Committee and a member of the Nomination Committee on January 1, 2019.

Mr. Zhang is the founder, chairman and chief executive officer (“CEO”) of Great Wall Club, a platform to provide professional services to entrepreneurs, developers and investors to strengthen their connection with other mobile Internet industry leaders and grow their businesses worldwide. He is also a prominent cross-border angel investor and the founder of GASA University, a university dedicated to becoming an elite educational program for successful entrepreneurs who seek to enhance their scientific logic and scientific literacy.

Mr. Zhang founded Clickcom in 2003, and was the CEO at Clickcom from March 2003 to December 2004. Clickcom was acquired by a Nasdaq-listed company in 2004. He also founded Moabc in 2005 and was the CEO at Moabc from March 2005 to October 2007, during which he led Moabc to become a leading mobile community with over 10 million users.

Mr. Zhang is the author of ‘*Bu Dong*’ – a journal of his journey of building businesses around the world as an entrepreneur. His investment portfolio includes XPeng Motors, Lychee.FM, and Bijixia.

Mr. Zhang received a diploma in Chinese literature from Jiangsu Changzhou Normal College in July 1998.

Over the past three years, Mr. Zhang did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang has confirmed that he meets the independence criteria as set out in rule 3.13 of the Listing Rules.

Mr. Zhang has entered into an appointment letter with the Company for a fixed term commencing from January 1, 2019 until the third annual general meeting of the Company from such commencement date and unless terminated by not less than 1 month’s prior notice in writing served by either party to the other, is renewable by mutual agreement between Mr. Zhang and the Company. Mr. Zhang will hold office until the next annual general meeting of the Company and is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the said appointment letter, Mr. Zhang is entitled to a director’s fee at a rate of HK\$360,000 per annum, which was determined with reference to his duties and responsibilities, the Company’s remuneration policy and prevailing market conditions and practice.

As at the date of this announcement, Mr. Zhang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhang does not have any relationship with any other directors, senior management or substantial or controlling shareholder(s) of the Company. Furthermore, there is no other information required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules and there is no other matter that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Lai and Mr. Zhang on their new appointments.

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

Hong Kong, December 31, 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 and Mr. Zhou Hao.