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**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)**

**DISCLOSEABLE TRANSACTION IN RELATION TO  
SUBSCRIPTION OF TREASURY INVESTMENT PRODUCTS  
AND  
SUPPLEMENTAL INFORMATION IN RELATION TO PREVIOUS  
TRADING HALT**

**THE SUBSCRIPTIONS OF BLACKROCK LIQUIDITY FUND**

On January 27, 2025, the Group subscribed for shares of the BlackRock Liquidity Fund (a public cash investment product) in the amount of US\$23,026,000 (equivalent to approximately RMB161,845,000). The Group had previously subscribed for shares of the BlackRock Liquidity Fund in the amount of US\$41,310,000 (equivalent to approximately RMB290,360,000) on January 3, 2025.

All of the applicable percentage ratios in respect of each Subscription are below 5% on a standalone basis. As one of the applicable percentage ratios in respect of the Second Subscription, when aggregated with the First Subscription, exceeds 5% but all of them are less than 25%, the Second Subscription constituted a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

**SUPPLEMENTAL INFORMATION IN RELATION TO THE PREVIOUS  
TRADING HALT**

Reference is made to the announcement of the Company dated March 26, 2026 in relation to the trading halt of the Shares pending the issue of its annual results announcement for the Period. The Company would like to update the Shareholders that after investigation, it came to the knowledge of the Company that the relevant financial information was inadvertently disclosed by accident after the close of market on March 25, 2026 by a member of the Public Relations Department of the Company on its official Douyin (抖音) account during platform testing of a draft promotional video. To avoid recurrence of similar incident, the Company has enhanced its platform testing and uploading procedures as detailed in this announcement.

## THE SUBSCRIPTIONS OF BLACKROCK LIQUIDITY FUND

### The Subscriptions

On January 27, 2025, the Group subscribed for shares of the BlackRock Liquidity Fund (a public cash investment product) in the amount of US\$23,026,000 (equivalent to approximately RMB161,845,000). The Group had previously subscribed for shares of the BlackRock Liquidity Fund in the amount of US\$41,310,000 (equivalent to approximately RMB290,360,000) on January 3, 2025. The per-share consideration for the Subscriptions was determined based on the mark-to-market net asset value of the BlackRock Liquidity Fund calculated pursuant to the relevant regulations as at the time of the respective Subscription. The subscription amounts were determined by the Group having regard to, among others, (i) the available cash resources of the Group; (ii) the capital needs of the Group; and (iii) the risk exposure, liquidity and expected investment returns of the Subscriptions. The consideration for the Subscriptions was satisfied in cash.

The following information was extracted from the factsheet of the BlackRock Liquidity Fund produced by BlackRock Asset Management North Asia Limited as at December 2024:

Name of the Fund	:	BlackRock ICS US Dollar Liquidity Fund Heritage Acc U.S. Dollar
Issuer	:	BlackRock Liquidity Fund Company
Umbrella	:	Institutional Cash Series
Fund Type	:	Short Term Low Volatility Net Asset Value Money Market Fund
Total Fund Size	:	Approximately US\$91 billion (equivalent to approximately RMB640 billion)
Risk Level	:	Synthetic Risk & Reward Indicator (SRRI) - 1 out of 7 (i.e. lowest risk category)
		The BlackRock Liquidity Fund is not principal-guaranteed.
Investment Objective	:	To maximise income on investment consistent with maintaining capital and ensuring its underlying assets can easily be bought and sold in normal market conditions
Redeemability	:	Redeemable at any time
Historical Net Asset Value	:	The BlackRock Liquidity Fund had a very stable share class level transactional net asset value for the period from September 2010 (being the launch date) to December 2024, which did not show any drop during such 14-year period.

Fund Portfolio	:	The BlackRock Liquidity Fund invests in a broad range of high-credit quality fixed income securities (such as bonds) and money market instruments (i.e. debt securities with short term maturities), and it may also invest in deposits with credit institutions (e.g. banks). As at December 2024, a vast majority of its portfolio constitutes certificates of deposit (36.11%), commercial papers issued by financial companies (24.26%) and non-United States sovereign, sub-sovereign and supra-national debt (15.36%).  As at December 2024, 66.61% assets of the portfolio had a S&P Rating A-1+ while the remaining assets had a S&P Rating A-1.
Maturity of the Portfolio Assets	:	As at December 2024, 25.87% of the portfolio were daily maturing assets while 54.41% were weekly maturing assets.
Use of Income	:	Reinvested as part of the calculation of the net asset value
ISIN	:	IE00B3W57P77

### **Reasons for and Benefits of the Subscriptions**

In order to hedge against economic volatility and enhance capital efficiency, the Group has adopted a prudent financial management approach towards its treasury policy with the objective of maintaining a long-term strategic capital reserve in support of the Group's sustained and stable development.

Having taken into account that (i) the Subscriptions appropriately balance stability, liquidity and return of the Group's strategic capital reserve and (ii) the Subscriptions provide the Group with potential returns (expected to be at an annual rate of approximately 4.5% to 4.6% quoted on Bloomberg as at the time of the Subscriptions) which are higher than those on deposits generally offered by commercial banks, the Directors are of the view that the Subscriptions are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

After taking into account the partial redemptions of the shares of the BlackRock Liquidity Fund (being in the approximate amounts of US\$33.0 million in February 2025, US\$3.7 million in April 2025 and US\$7.0 million in October 2025), the Group accrued a gain of approximately US\$1.3 million (equivalent to approximately RMB9.5 million) from the Subscriptions during the year ended December 31, 2025. The share class level transactional net asset value of the BlackRock Liquidity Fund had experienced a rise of around 5.64% from the time of the Subscriptions to April 30, 2026.

The Subscriptions were funded by the Group's existing cash reserves.

## **Information about the Parties**

### ***The Company***

The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries and contractually controlled entities and their subsidiaries are (i) to provide users with AI-driven Photo, video and design products to address their creative needs and (ii) to offer online advertising and other Internet value-added services through a globally popular portfolio of innovative applications.

### ***BlackRock Liquidity Fund Company***

BlackRock Liquidity Fund Company, being the issuer of BlackRock Liquidity Fund, is a company incorporated with limited liability under the laws of Ireland, and is principally engaged in acting as an umbrella undertaking for collective investment in transferable securities (UCITS) governed by Irish law and authorised by the Central Bank of Ireland.

Based on the information available to the Company, the BlackRock Liquidity Fund has a wide investor base.

### ***BlackRock Ireland***

The assets of BlackRock Liquidity Fund Company are managed by its manager BlackRock Ireland, which is a limited liability company incorporated in Ireland and is regulated by the Central Bank of Ireland. BlackRock Ireland is principally engaged in asset management and business & management consultancy activities. BlackRock Ireland is also the manager of the BlackRock Liquidity Fund.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, BlackRock Liquidity Fund Company, BlackRock Ireland, and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **Implications under the Listing Rules**

All of the applicable percentage ratios in respect of each Subscription are below 5% on a standalone basis. As one of the applicable percentage ratios in respect of the Second Subscription, when aggregated with the First Subscription, exceeds 5% but all of them are less than 25%, the Second Subscription constituted a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company considers that the BlackRock Liquidity Fund has the following cash-like features: (1) high stability and capital preservation strategy; (2) high liquidity; and (3) negligible risk level. Having taken into account the aforementioned cash-like characteristics of the BlackRock Liquidity Fund, a director-grade employee of the Group responsible for treasury management made an internal assessment that the Subscriptions, which were recommended by a specialist of the treasury management unit of the Group, did not constitute a "transaction" for the purpose of Chapter 14 of the Listing Rules.

Following recent communication with the Stock Exchange, the Company has noted that the Stock Exchange regards the Subscriptions as falling within the ambit of Chapter 14 of the Listing Rules. The Company is issuing this announcement to disclose the details of the Subscriptions in accordance with the relevant provisions of Chapter 14 of the Listing Rules in order to keep the Shareholders informed.

Shortly after the Second Subscription, on February 18, 2025, the Group redeemed certain shares of the BlackRock Liquidity Fund in the amount of approximately US\$33.0 million (equivalent to approximately RMB232 million), which brought its aggregate holdings of the BlackRock Liquidity Fund below the 5% threshold for notifiable transactions under Chapter 14 of the Listing Rules.

To avoid recurrence of similar incident, the Board has implemented the following measures which have been put in place as at the date of this announcement:

- (1) the Company has provided further internal training for the relevant employees responsible for treasury management of the Group (including the specialist of the treasury management unit of the Group who recommended the Subscriptions and the director-grade employee of the Group responsible for treasury management (the “**Director-grade Employee**”)) to strengthen their knowledge of the requirements of Chapter 14 of the Listing Rules, specifically the definition of a “transaction” thereunder;
- (2) as an enhancement of the Company’s existing internal controls, any assessment made by the Director-grade Employee as to whether a proposed subscription of treasury investments of the Group or a proposed redemption of open-end treasury investments of the Group should fall within the scope of Chapter 14 of the Listing Rules will be subject to review by a more senior staff member, namely, the vice president of finance of the Group prior to entering into such transaction; and
- (3) size-test calculations are performed by the Director-grade Employee and reviewed by the vice president of finance of the Group in respect of all subscription(s) of treasury investments of the Group and all redemption(s) of open-end treasury investments of the Group (other than bank deposits, which do not fall within the ambit of Chapter 14 of the Listing Rules) prior to entering into such transaction(s), to assess whether any such transaction(s) is/are subject to the announcement, reporting and/or shareholders’ approval requirements under Chapter 14 of the Listing Rules.

## **SUPPLEMENTAL INFORMATION IN RELATION TO THE PREVIOUS TRADING HALT**

Reference is made to the announcement of the Company dated March 26, 2026 in relation to the trading halt of the Shares pending the issue of its annual results announcement for the Period.

The Company would like to update the Shareholders that after investigation, it came to the knowledge of the Company that the relevant financial information was inadvertently disclosed by accident after the close of market on Wednesday, March 25, 2026 by a member of the Public Relations Department of the Company on its official Douyin (抖音) account during platform testing of a draft promotional video.

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9 a.m. on Thursday, March 26, 2026, and was resumed with effect from 9 a.m. on Monday, March 30, 2026 after the publication of the annual results announcement of the Company in respect of the Period. Hence, no trading in the Shares took place on the Stock Exchange following the inadvertent publication and prior to the trading resumption.

To avoid recurrence of similar incident, the Company has implemented the following enhancements to its platform testing and uploading procedures for promotional videos involving the Company's results:

- (1) similar responsibilities are now being conducted by the Senior Public Relations Manager, who is a more senior member of the Public Relations Department of the Company;
- (2) sensitive financial information will be redacted from all draft promotional videos during the platform testing phase;
- (3) the platform testing and uploading of promotional videos will be conducted via a work computer instead of a mobile device to avoid similar "fat finger error"; and they will be performed collaboratively by the Senior Public Relations Manager and the Public Relations Director of the Public Relations Department of the Company where one of them will be responsible for the execution with the other overseeing such execution in real time; and
- (4) all promotional videos will be double-checked immediately before platform testing, reviewed after platform testing and given a final check before official release to ensure that no undisclosed inside information is included in such promotional videos.

## DEFINITIONS

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

"BlackRock Ireland"	BlackRock Asset Management Ireland Limited, a limited liability company incorporated in Ireland and the manager of the BlackRock Liquidity Fund and the BlackRock Liquidity Fund Company
"BlackRock Liquidity Fund"	BlackRock ICS US Dollar Liquidity Fund Heritage Acc U.S. Dollar
"BlackRock Liquidity Fund Company"	Institutional Cash Series plc, an investment company with variable capital and having segregated liability between its funds incorporated with limited liability under the laws of Ireland
"Board"	the board of Directors
"Company"	Meitu, Inc. (Stock Code: 1357), a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange

“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“First Subscription”	the subscription of shares of the BlackRock Liquidity Fund for the amount of US\$41,310,000 by the Group completed on January 3, 2025
“Group”	the Company and its subsidiaries and consolidated affiliates
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Period”	the year ended December 31, 2025
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Second Subscription”	the subscription of shares of the BlackRock Liquidity Fund for the amount of US\$23,026,000 by the Group completed on January 27, 2025
“Shareholder(s)”	holder(s) of the Share(s)
“Shares”	ordinary share(s) in the share capital of the Company with a par value of US\$0.00001 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriptions”	collectively, the First Subscription and the Second Subscription, and each a “Subscription”
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**Meitu, Inc.**  
**Wu Zeyuan**  
Chairman

Hong Kong, June 18, 2026

*As at the date of this announcement, the executive director of the Company is Mr. Wu Zeyuan (also known as Mr. Wu Xinhong); the non-executive directors of the Company are Mr. Chen Jiarong and Mr. Hong Yupeng; the independent non-executive directors of the Company are Mr. Zhou Hao, Mr. Lai Xiaoling and Ms. Poon Philana Wai Yin.*