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**POP MART**

**POP MART INTERNATIONAL GROUP LIMITED**

**泡泡瑪特國際集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9992)**

**GRANT OF AWARDS PURSUANT TO THE POST-IPO  
SHARE AWARD SCHEME**

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that on May 28, 2026, the Company granted 588,982 Awards, representing the same number of underlying Shares, to the Grantees in accordance with the terms of the Post-IPO Share Award Scheme, subject to acceptance.

**Details of Grant of Awards**

Date of Grant:	May 28, 2026
Number of Awards granted:	A total of 588,982 Awards, representing the same number of underlying Shares, of which, 277,934 Awards were granted to Mr. Si De (the executive Director and chief operating officer of the Company), and 311,048 Awards were granted to employees of the Group (including two senior management of the Company).
Purchase Price of the Awards Granted:	Nil
Closing price of the Shares on the Grant Date:	HK\$161.50 per Share.
Vesting period of the Awards:	(i) 277,934 Awards granted to Mr. Si De and 307,346 Awards granted to employees (including two senior management of the Company) shall vest in batches on April 20, 2027, April 20, 2028, April 20, 2029, and April 20, 2030, and (ii) 3,702 Awards granted to one employee shall vest in batches on April 20, 2028, April 20, 2029, and April 20, 2030.

Vesting period of some of Awards granted mentioned above is less than 12 months. The grant of Awards with a total vesting period of more than 12 months, such as 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 12 months after the grant date, is a specific circumstance where a shorter vesting period of Awards may be permitted as set out in the terms of the Post-IPO Share Award Scheme.

**Performance Targets:** With respect to each Grantee, upon each vesting date, the portion of Awards that vests shall depend on the Grantee meeting a specified threshold in their performance evaluations prior to such vesting date.

**Clawback Mechanisms:** If a selected participant, (i) being an employee participant or a related entity participant whose employment is terminated by the Group or a related entity by reason of the employer terminating the contract of employment without notice or payment in lieu of notice; (ii) is convicted of any criminal offence involving his or her integrity or honesty or any wrongdoing involving the Group's financial statements; or (iii) breaches any covenant in respect of award letter, any outstanding award Shares and related income not yet vested shall be automatically lapsed, unless the Board or the scheme administrator determines otherwise at their absolute discretion, and the Company shall have the right to recourse to the selected participant (x) to claw back all proceeds generated from the sale of relevant vested award Shares, (y) by seizing or forfeiting all vested award Shares.

### **Reasons for the Grant of Awards**

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

### **Listing Rules Implications**

The Awards granted mentioned-above will be funded by existing Shares held by the Trustee, and/or new Shares to be allotted or issued for the vesting of Awards granted to certain Grantees. As at the date of this announcement, after the grant of such Awards, 129,987,611 and 13,613,247 underlying Shares are available for future grant under the scheme mandate limit and the service provider sublimit, respectively, of the Share Award Scheme as approved at the annual general meeting of the Company held on May 17, 2023.

The grant of Awards to Mr. Si De has been approved by the Board (including independent non-executive Directors) pursuant to Rule 17.04(1) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, save as disclosed in this announcement, none of the Grantees is (i) a Director, a chief executive, or a substantial shareholder of the Company, 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 in any 12-month period exceeding 0.1% of the total issued Shares. None of the grant will be subject to approval by the Shareholders.

Our Remuneration Committee also approved grant of Awards to Mr. Si De and two senior management of the Company, and considered that grant of Awards to them, of which the first batches were attached with a vesting period shorter than 12 months, is (i) to reward the great contribution they made to the development and growth of the Company, (ii) to incentive them to further provide essential opinions and contributions in building the strategy and long-term development of the Company, (iii) consistent with the Company's remuneration policy, and (iv) align with the purpose of the Post-IPO Share Award Scheme.

## **Definition**

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Award(s)”	award(s) granted by the Board to a selected participant pursuant to the Post-IPO Share Award Scheme;
“Board”	the board of Directors;
“Company”	Pop Mart International Group Limited (泡泡瑪特國際集團有限公司), an exempted company incorporated in the Cayman Islands on May 9, 2019 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on December 11, 2020 (stock code: 9992);
“Director(s)”	the director(s) of the Company;
“Grant Date”	May 28, 2026
“Grantee(s)”	each or all of Mr. Si De and 19 employees of the Group (including two senior management of the Company), who were granted Awards in accordance with the Post-IPO Share Award Scheme on the Grant Date;
“Group”	the Company, its subsidiaries and consolidated affiliated entities;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by the Company on July 24, 2020 and amended on May 17, 2023;
“Remuneration Committee”	the remuneration committee of the Board;
“Shareholder(s)”	holder(s) of Shares;
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0001 each;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules; and
“Trustee”	Trident Trust Company (HK) Limited, which was appointed as the trustee of the Post-IPO Share Award Scheme on July 24, 2020.

By order of the Board  
**POP MART INTERNATIONAL GROUP LIMITED**  
**Wang Ning**  
*Executive Director, Chairman of the Board and Chief Executive Officer*

Hong Kong, May 28, 2026

*As at the date of this announcement, the executive Directors are Mr. Wang Ning, Ms. Liu Ran, Mr. Si De and Mr. Moon Duk Il, the non-executive Directors are Mr. Tu Zheng and Mr. Wu Andrew Yue, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.*