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Kingsoft Corporation Limited

金山軟件有限公司

(Continued into the Cayman Islands with limited liability)

(Stock Code: 03888)

UPDATE ON GRANT OF AWARDED SHARES

Reference is made to the announcement of the Company dated 5 July 2021 in relation to, among other things, the grant of not more than 4,800,000 Awarded Shares pursuant to the Amended Scheme (the “**Announcement**”). Unless otherwise defined, all capitalized terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the Board resolved to grant no more than 4,800,000 Awarded Shares in total to the Grantees on 5 July 2021. As at the date of this announcement, the exact number of the Awarded Shares has been finalized, being a total of 4,282,800 Awarded Shares, among which (i) 11,400 Awarded Shares granted to the Non-connected Grantees and the Connected Grantees by way of purchasing existing Shares in the market, and (ii) the remaining 4,271,400 Awarded Shares granted to the Non-connected Grantees by way of issuing new Shares.

In relation to the 11,400 Awarded Shares, the Company shall procure the Trustee to purchase existing Shares from the market out of cash contribution by the Company to be held on trust for the Grantees pursuant to the Amended Scheme until such Awarded Shares are vested with the Grantees. In relation to the remaining 4,271,400 Awarded Shares, new Shares that rank *pari passu* in all respects among themselves and with all the Shares in issue from time to time shall be issued to the Non-connected Grantees upon vesting.

The 4,271,400 Shares to be issued and allotted by the Company to the Non-connected Grantees represent approximately 0.31% of the Company’s issued share capital as at the date of this announcement and approximately 0.31% of the Company’s enlarged issued share capital immediately after the allotment assuming there is no other change in the share capital of the Company.

The Company has not engaged in any fund raising activities by any issue of the Shares in the 12 months immediately preceding the date of this announcement.

The issue of 4,271,400 Shares under the Amended Scheme is not subject to the approval of the Shareholders. Such Shares will be issued and allotted pursuant to the general mandate approved by the Shareholders at the annual general meeting of the Company held on 26 May 2021 (the “**General Mandate**”). The Company is entitled to issue and allot a maximum of 274,545,743 Shares pursuant to the General Mandate and the Company has not utilized the General Mandate as at the date of this announcement.

An application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the 4,271,400 Awarded Shares to be issued.

The grant of the Awarded Shares to the Connected Grantees constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be issued and allotted to the Connected Grantees as the Awarded Shares. As the highest applicable percentage ratio in relation to the grant of the Awarded Shares to the Connected Grantees by way of purchasing existing Shares in the market is less than 0.1%, the grant of the Awarded Shares to the Connected Grantees is exempted from the reporting, announcement, or independent Shareholders’ approval requirement under Chapter 14A of the Listing Rules.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 9 July 2021

As at the date of this announcement, the Executive Directors are Messrs. Tao ZOU and Yuk Keung NG; the Non-executive Directors are Messrs. Jun LEI, Pak Kwan KAU and Chi Ping LAU; the Independent Non-executive Directors are Messrs. Shun Tak WONG, David Yuen Kwan TANG, and Ms. Wenjie WU.