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XIAOMI CORPORATION

小米集团

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

(Stock Code: 1810)

GRANT OF AWARDS PURSUANT TO SHARE AWARD SCHEME

The Board announces that on May 25, 2023, the Board awarded a total of 49,030,545 Award Shares to 1,236 Selected Participants under the Share Award Scheme.

Details of Grant of Awards

Date of grant:	May 25, 2023
Number of Selected Participants:	1,236
Number of Award Shares:	49,030,545
Consideration for the Awards:	Nil
Closing price of the Award Shares on the date of grant:	HK\$10.500 per Share
Vesting period:	The Award Shares shall vest between May 26, 2023 and May 25, 2027
Performance targets:	A time-based vesting schedule is applicable to the Award Shares. The number of Award Shares to be vested at every anniversary year shall be based on the Selected Participant's performance rank in the said anniversary year. The performance rank is linked to the performance of the Selected Participant (and in some cases of the Selected Participant's department) in the anniversary year as assessed by the Group.

Clawback mechanism: Unless otherwise agreed by the Board, if the Selected Participant's employment or service relationship with the Company is terminated for whatever reason, any Award Shares not vested shall be cancelled and forfeited with immediate effect.

If the Selected Participant has committed any act in violation of any discipline/regulations of the Group and/or of Chinese laws or regulations during the term of the employment or service (hereinafter collectively referred to as an “**Offence**”), then all Award Shares, whether vested or unvested, shall be cancelled as of the date of the Selected Participant's first commission of an Offence as determined by the Company with immediate effect.

Reasons for Grant of Awards

The Selected Participants involve employee participants and service provider participants which provide certain consultancy services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group. The grant of Awards to Selected Participants, including the service provider participants, is to align the interests of the these 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 recognize the contributions made by the grantees and to attract and retain talent for the continuous operations and development of the Group.

The Directors (including the independent non-executive Directors) consider the grants to service provider participants to be in line with industry norms and appropriate to enhance the long-term relationship with these participants by aligning their interests with that of the Company and Shareholders and in line with the purpose of the Share Award Scheme.

No Selected Participants involved in the grant fall within any category described in Rule 17.06A(2) of the Listing Rules, namely (a) the director, chief executive or substantial shareholder of the Company, or an associate of any of them; (b) a participant with options and awards granted and to be granted exceeding the 1% individual limit as prescribed under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider participant with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of shares in issue.

Number of Shares Available for Future Grants

The total number of Shares underlying all grants made pursuant to the Share Award Scheme (excluding Award Shares which have been forfeited in accordance with the Share Award Scheme) will not exceed 1,118,806,541 Shares, subject to an annual limit of 3% of the total number of issued Shares at the relevant time. As of the date of this announcement, 169,245,957 Shares are available for future grant under the aforementioned scheme mandate limit.

Rights of Issue Award Shares

The Issue Award Shares, when issued and fully paid, will rank *pari passu* among themselves and with the other Shares in issue, with the rights to receive all dividends and other distributions declared, made or paid on or after the date of allotment. However, pursuant to the Share Award Scheme, neither the Selected Participants nor the Trustee may exercise any voting rights in respect of any Award Shares that have not yet vested.

Approval by the Stock Exchange of Hong Kong

The Listing Committee of the Stock Exchange of Hong Kong Limited has granted approval for the listing of, and permission to deal in, the new Shares underlying any Awards which may be issued pursuant to the Share Award Scheme.

The Share Award Scheme does not constitute a share scheme pursuant to the new Chapter 17 (effective on January 1, 2023) of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements for the existing share schemes.

DEFINITIONS

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

“Award(s)”	award(s) of Shares by the Board pursuant to the Share Award Scheme to Selected Participant(s)
“Award Share(s)”	the Shares granted to a Selected Participant in an Award
“Board”	the board of Directors
“Company”	Xiaomi Corporation 小米集团, a company controlled through weighted voting rights and incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1810)
“Director(s)”	the director(s) of the Company

“Eligible Person(s)”	any individual, being an employee (whether full time or part time), director (including executive, non-executive and independent non-executive directors), officer, consultant, advisor, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of the Group or any affiliates (as defined in the Share Award Scheme) who the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Share Award Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Share Award Scheme and such individual shall therefore be excluded from the term Eligible Person
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Award Shares”	new Shares to be issued and allotted by the Company to satisfy Awards granted pursuant to the Share Award Scheme
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Selected Participants”	any Eligible Person approved for participation in the Share Award Scheme and who has been granted any Award pursuant to the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company on June 17, 2018
“Share(s)”	class B ordinary shares of the share capital of the Company with a par value of US\$0.0000025 each, conferring a holder of a class B ordinary share one vote per share on any resolution tabled at the Company’s general meetings
“Shareholder(s)”	holder(s) of the Share(s) in issue

“Trustee” the trustee appointed by the Company for the administration of the Share Award Scheme

“%” per cent

By order of the Board of
Xiaomi Corporation
Lei Jun
Chairman

Hong Kong, May 25, 2023

As at the date of this announcement, the Board comprises Mr. Lei Jun as Chairman and Executive Director, Mr. Lin Bin as Vice Chairman and Executive Director, Mr. Liu De as Executive Director, Mr. Liu Qin as Non-executive Director, and Dr. Chen Dongsheng, Mr. Wong Shun Tak and Prof. Tong Wai Cheung Timothy as Independent Non-executive Directors.