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

(Stock Code: 1024)

LAUNCH OF A RMB COUNTER

Reference is made to the announcement of Kuaishou Technology (the "Company") dated March 1, 2023. The board of directors of the Company (the "Board") is pleased to announce that the launch of a new Renminbi (RMB) counter of the Company will be effective on June 19, 2023.

Shareholders of the Company (the "Shareholders") and potential investors can distinguish between the Hong Kong Dollar (HKD) counter and the RMB counter of the Company by stock codes and stock short names as set out below.

	HKD counter	RMB counter
Stock code:	01024	81024
English stock short name:	KUAISHOU-W	KUAISHOU-WR
Chinese stock short name:	快手-W	快手-WR

The Class B ordinary shares of the Company (the "Class B Shares") will be traded in board lots of 100 Class B Shares each in both counters. The Company believes that the launch of a new RMB counter will provide more investment flexibilities and stock liquidity for the Shareholders and potential investors.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board Kuaishou Technology Mr. Su Hua Chairman

Hong Kong, June 5, 2023

As at the date of this announcement, the Board comprises Mr. Su Hua and Mr. Cheng Yixiao as executive Directors; Mr. Li Zhaohui, Mr. Zhang Fei, Dr. Shen Dou, Mr. Lin Frank and Mr. Wang Huiwen as non-executive Directors; Mr. Huang Sidney Xuande and Mr. Ma Yin as independent non-executive Directors.