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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 IN RELATION TO THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF KINGSOFT CLOUD HOLDINGS LIMITED

References are made to the announcements of the Company dated 14 November 2019, 22 December 2019 and 20 March 2020 and the circular of the Company dated 26 February 2020 (the “**Circular**”) in relation to the possible spin-off and separate listing of Kingsoft Cloud on a recognized stock exchange. Unless otherwise defined, terms used in this announcement shall have the same meaning in the Circular.

The Board hereby announces that on 17 April 2020 (New York time), Kingsoft Cloud made a public filing of its registration statement in compliance with the U.S. Securities Act of 1933, as amended, with the SEC in connection with Kingsoft Cloud Offering. A copy of the registration statement is available at <https://www.sec.gov/Archives/edgar/data/1795589/000119312520110080/d805184df1.htm>.

The registration statement contains, among other things, certain business and financial information relating to Kingsoft Cloud and its subsidiaries. The registration statement contemplates that Kingsoft Cloud’s ADSs will be listed on NASDAQ.

Kingsoft Cloud Offering is expected to commence as market conditions permit and is subject to the SEC’s declaring such registration statement effective. As at the date of this announcement, the number and dollar amount of ADSs proposed to be offered and sold in Kingsoft Cloud Offering have not been determined. The Company will make further announcement(s) as and when appropriate.

The Proposed Spin-off and Kingsoft Cloud Offering are subject to, among other things, the obtaining of approvals from the relevant authorities in respect of the listing of, and permission to deal in, securities of Kingsoft Cloud, and the final decisions of the Company and Kingsoft Cloud. Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and Kingsoft Cloud Offering will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 17 April 2020

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.