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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)

**COMPLETION OF ISSUE OF
HK\$3,100,000,000 0.625% CONVERTIBLE BONDS DUE 2025**

Morgan Stanley

J.P.Morgan

Reference is made to the announcement of Kingsoft Corporation Limited (the “**Company**”) dated 24 April 2020 (the “**Announcement**”) in relation to the issue of HK\$3,100,000,000 0.625% convertible bonds due 2025. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied or waived and that the issue of the Bonds has been successfully completed on 29 April 2020. The net proceeds from the subscription of the Bonds, after deduction of commissions (and assuming the payment of a discretionary incentive fee) and other related expenses, are estimated to be approximately HK\$3,033.65 million. The net proceeds from the Bonds are proposed to be used for general corporate purposes, for strategic investments and acquisitions, if appropriate, and to supplement working capital.

The listing of, and permission to deal in the Bonds on the Stock Exchange is expected to become effective on 4 May 2020.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 29 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.