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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 ON NASDAQ;  
AND PRICING OF THE AMERICAN DEPOSITARY SHARES  
AND COMMENCEMENT OF TRADING**

References are made to the announcements of the Company dated 14 November 2019, 22 December 2019, 20 March 2020, 17 April 2020, 28 April 2020, 4 May 2020 and 5 May 2020 and the circular of the Company dated 26 February 2020 (the “**Circular**”) in relation to the Proposed Spin-off and Kingsoft Cloud Offering. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that the pricing of the ADSs was fixed on 7 May 2020 (New York time) and the trading in the ADSs on NASDAQ will commence on 8 May 2020 (New York time).

The initial public offer price (the “**Offer Price**”) was fixed at US\$17 per ADS (equivalent to approximately HK\$131.75 per ADS). Pursuant to Kingsoft Cloud Offering, 30,000,000 ADSs will be issued and sold by Kingsoft Cloud, representing approximately 13.9% of the issued share capital of Kingsoft Cloud (as enlarged by Kingsoft Cloud Offering), before any exercise of the over-allotment option. Each ADS will represent 15 Kingsoft Cloud Shares.

The underwriters to Kingsoft Cloud Offering (the “**Underwriters**”) have an option to purchase up to an additional 4,500,000 ADSs pursuant to the over-allotment option granted by Kingsoft Cloud to the Underwriters, solely to cover over-allotments in the sale of the ADSs. Such over-allotment option may be exercised in whole or in part by the Underwriters at any time not later than 30 days after the date of Kingsoft Cloud’s final prospectus.

Assuming full exercise of the over-allotment option, the total number of ADSs to be sold under Kingsoft Cloud Offering will represent approximately 15.6% of the issued share capital of Kingsoft Cloud (as enlarged by Kingsoft Cloud Offering).

**This announcement is not, and does not form part of, an offer to sell or solicitation of an offer to purchase or subscribe for any securities of Kingsoft Cloud in Hong Kong, the U.S. or any other jurisdiction, and neither this announcement, nor any part of it, shall form the basis of, or be relied on in connection with, any investment decision relating to securities of Kingsoft Cloud. The ADSs referred to in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold unless registered or an exemption from registration is available.**

*For the purpose of this announcement, unless otherwise indicated, the exchange rate of US\$1.00 = HK\$7.75 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rate or any other rate or at all on the date or dates in question or any other date.*

By Order of the Board  
**Kingsoft Corporation Limited**  
**Jun LEI**  
*Chairman*

Hong Kong, 8 May 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.*