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Under our weighted voting rights structure, our share capital comprises Class A ordinary shares and Class B ordinary shares. Each Class A ordinary share entitles the holder to exercise one vote, and each Class B ordinary share entitles the holder to exercise 10 votes, respectively, on all matters subject to the vote at general meetings of the Company. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure. Our American depositary shares, each representing eight of our Class A ordinary shares, are listed on Nasdaq in the United States under the symbol BIDU.



Baidu, Inc.

百度集團股份有限公司

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

(Stock Code: 9888)

INSIDE INFORMATION NEW APPOINTMENT FOR BAIDU, INC.

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Baidu, Inc. (the “**Company**” or “**Baidu**”) is pleased to announce today the appointment of Rong Luo as chief financial officer, effective immediately.

“Rong has extensive experience in financial management and capital markets,” said Robin Li, Baidu’s co-founder and CEO. “We are delighted to welcome Rong to our management team and expect his skills and leadership capabilities to help us achieve our next stage of growth in the AI era.”

“I am very excited to join Baidu. I look forward to working with the executive team to drive the future growth for Baidu,” said Mr. Luo.

Rong Luo joins Baidu from TAL Education Group, an NYSE listed company, where he served as the chief financial officer since November 2014 and played several key management roles. Prior to that, Mr. Luo was the chief financial officer of eLong Inc. from 2013 to 2014. Before that, Mr. Luo held different financial management positions at Lenovo Group and Microsoft. Mr. Luo holds bachelor’s degrees in both information management & systems and economics from Peking University, a master’s degree in management science and engineering from Tsinghua University, and a Ph.D. degree in management science from Peking University.

Full version of the press release issued by the Company on November 1, 2021 announcing the aforementioned new appointment for the Company is available on the Company's website at: <https://ir.baidu.com/>.

By Order of the Board
Baidu, Inc.
Mr. Robin Yanhong Li
*Chairman of the Board
and Chief Executive Officer*

Hong Kong, November 1, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Robin Yanhong Li as director, and Mr. James Ding, Mr. Brent Callinicos, Mr. Yuanqing Yang and Mr. Jixun Foo as independent directors.