

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Kingsoft Corporation Limited

金山軟件有限公司

(Continued into the Cayman Islands with limited liability)

(Stock Code: 03888)

(Convertible Bonds Code: 40210)

ANNOUNCEMENT OF THE RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2022

The board (“**Board**”) of directors (the “**Directors**”) of Kingsoft Corporation Limited (the “**Company**”) announces the unaudited results of the Company and its subsidiaries (the “**Group**” or “**Kingsoft**”) for the three months ended 30 September 2022.

FINANCIAL HIGHLIGHTS

	For the three months ended			Year-on-year Change %	Quarter-on- quarter Change %
	30 September 2022 RMB'000 (Unaudited)	30 September 2021 RMB'000 (Unaudited)	30 June 2022 RMB'000 (Unaudited)		
Revenue	1,837,127	1,510,163	1,834,152	22	0
Operating profit	331,770	287,299	418,728	15	(21)
Profit/(loss) attributable to owners of the parent*	(6,054,900)	565,198	(139,412)	Not applicable	Not applicable
	RMB (Unaudited)	RMB (Unaudited)	RMB (Unaudited)		
Basic earnings/(loss) per share	(4.44)	0.41	(0.10)	Not applicable	Not applicable
Diluted earnings/(loss) per share	(4.44)	0.41	(0.11)	Not applicable	Not applicable

* Loss attributable to owners of the parent for the third quarter of 2022 mainly resulted from the provision for impairment on the investment in Kingsoft Cloud Holdings Limited (“**Kingsoft Cloud**”), which was RMB5,837.2 million, net of tax.

OPERATIONAL HIGHLIGHTS

	In September 2022	In September 2021	In June 2022	Year-on- year Change %	Quarter-on- quarter Change %
Office Software					
Monthly Active Devices of the key products* (Million)	<u>578</u>	<u>521</u>	<u>570</u>	11	1
			As at 30 June 2022	As at 30 June 2021	Year-on- year Change %
Accumulated paying subscribers** (Million)			<u>28.56</u>	<u>21.88</u>	31

* Monthly Active Devices of the key products are defined as the aggregate Monthly Active Devices of both WPS Office and Kingsoft Powerword across all platforms, excluding WPS Docs and other products.

** Accumulated paying subscribers are defined as paying individual subscribers in the past twelve months (excluding onetime purchase) in Chinese mainland.

The unaudited condensed consolidated statement of profit or loss, comprehensive income, financial position and cash flows of the Group are listed below:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	For the three months ended		
	30 September 2022 RMB'000 (Unaudited)	30 September 2021 RMB'000 (Unaudited)	30 June 2022 RMB'000 (Unaudited)
Revenue			
Office software and services	1,004,726	803,683	924,576
Online games and others	832,401	706,480	909,576
	<u>1,837,127</u>	<u>1,510,163</u>	<u>1,834,152</u>
Cost of revenue	<u>(370,952)</u>	<u>(269,192)</u>	<u>(366,497)</u>
Gross profit	1,466,175	1,240,971	1,467,655
Research and development costs	(641,660)	(620,838)	(642,273)
Selling and distribution expenses	(355,643)	(242,577)	(282,967)
Administrative expenses	(156,099)	(133,607)	(153,134)
Share-based compensation costs	(63,577)	(73,663)	(62,823)
Other income	85,387	126,222	98,453
Other expenses	<u>(2,813)</u>	<u>(9,209)</u>	<u>(6,183)</u>
Operating profit	331,770	287,299	418,728
Other gains/(losses), net	(6,486,654)	733,941	5,769
Finance income	106,924	108,633	109,381
Finance costs	(39,852)	(36,073)	(38,592)
Share of profits and losses of:			
Joint ventures	(4,019)	(6,329)	469
Associates	<u>(414,230)</u>	<u>(286,079)</u>	<u>(417,707)</u>
Profit/(loss) before tax	(6,506,061)	801,392	78,048
Income tax credit/(expense)	<u>588,488</u>	<u>(97,440)</u>	<u>(28,883)</u>
Profit/(loss) for the period	<u>(5,917,573)</u>	<u>703,952</u>	<u>49,165</u>
Attributable to:			
Owners of the parent	(6,054,900)	565,198	(139,412)
Non-controlling interests	<u>137,327</u>	<u>138,754</u>	<u>188,577</u>
	<u>(5,917,573)</u>	<u>703,952</u>	<u>49,165</u>
	<i>RMB</i> (Unaudited)	<i>RMB</i> (Unaudited)	<i>RMB</i> (Unaudited)
Earnings/(loss) per share attributable to ordinary equity holders of the parent			
Basic	<u>(4.44)</u>	<u>0.41</u>	<u>(0.10)</u>
Diluted	<u>(4.44)</u>	<u>0.41</u>	<u>(0.11)</u>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the three months ended		
	30 September 2022 <i>RMB'000</i> <i>(Unaudited)</i>	30 September 2021 <i>RMB'000</i> <i>(Unaudited)</i>	30 June 2022 <i>RMB'000</i> <i>(Unaudited)</i>
PROFIT/(LOSS) FOR THE PERIOD	(5,917,573)	703,952	49,165
OTHER COMPREHENSIVE INCOME/(LOSS)			
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:			
Exchange differences:			
Exchange differences on translation into presentation currency	(220,526)	(2,986)	(192,165)
Reclassification adjustments for disposal of a subsidiary	—	—	373
Reclassification adjustments for deemed disposal of associates	(259)	19,336	(932)
Share of other comprehensive income of associates	<u>244,169</u>	<u>22,340</u>	<u>229,681</u>
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	<u>23,384</u>	<u>38,690</u>	<u>36,957</u>
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:			
Exchange differences:			
Exchange differences of the Company on translation into presentation currency	302,986	5,392	272,813
Share of other comprehensive income of an associate	<u>911</u>	<u>—</u>	<u>8,792</u>
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	<u>303,897</u>	<u>5,392</u>	<u>281,605</u>
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	<u>327,281</u>	<u>44,082</u>	<u>318,562</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	<u><u>(5,590,292)</u></u>	<u><u>748,034</u></u>	<u><u>367,727</u></u>
Attributable to:			
Owners of the parent	(5,746,867)	608,987	160,713
Non-controlling interests	<u>156,575</u>	<u>139,047</u>	<u>207,014</u>
	<u><u>(5,590,292)</u></u>	<u><u>748,034</u></u>	<u><u>367,727</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 September 2022 <i>RMB'000</i> <i>(Unaudited)</i>	As at 31 December 2021 <i>RMB'000</i> <i>(Audited)</i>
NON-CURRENT ASSETS		
Property, plant and equipment	1,361,991	1,258,503
Investment properties	194,479	157,111
Right-of-use assets	483,013	488,728
Goodwill	185,564	185,564
Other intangible assets	111,934	121,859
Investments in joint ventures	151,637	146,121
Investments in associates	5,459,078	12,130,558
Equity investments designated at fair value through other comprehensive income	8,418	8,418
Financial assets at fair value through profit or loss	239,264	226,969
Deferred tax assets	117,339	124,674
Other non-current assets	27,756	35,098
	<u>8,340,473</u>	<u>14,883,603</u>
CURRENT ASSETS		
Inventories	22,294	18,577
Trade receivables	914,275	839,268
Prepayments, other receivables and other assets	1,869,624	1,691,939
Financial assets at fair value through profit or loss	7,594,334	2,902,205
Restricted cash	2,502	9,382
Cash and bank deposits	12,251,351	16,190,138
	<u>22,654,380</u>	<u>21,651,509</u>
CURRENT LIABILITIES		
Trade payables	489,926	423,400
Other payables and accruals	1,065,086	1,426,585
Lease liabilities	95,880	50,804
Contract liabilities	2,103,625	2,003,324
Income tax payable	175,101	192,071
	<u>3,929,618</u>	<u>4,096,184</u>
NET CURRENT ASSETS	<u>18,724,762</u>	<u>17,555,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>27,065,235</u>	<u>32,438,928</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	As at 30 September 2022 <i>RMB'000</i> <i>(Unaudited)</i>	As at 31 December 2021 <i>RMB'000</i> <i>(Audited)</i>
NON-CURRENT LIABILITIES		
Contract liabilities	195,807	143,807
Deferred tax liabilities	311,531	1,029,633
Lease liabilities	106,739	154,455
Liability component of convertible bonds	2,587,383	2,248,587
Other non-current liabilities	66,791	63,830
Derivative financial instrument	6,426	6,426
	<hr/>	<hr/>
Total non-current liabilities	3,274,677	3,646,738
	<hr/>	<hr/>
NET ASSETS	23,790,558	28,792,190
	<hr/> <hr/>	<hr/> <hr/>
EQUITY		
Equity attributable to owners of the parent		
Issued capital	5,297	5,308
Share premium account	2,290,160	2,490,650
Treasury shares	(46,419)	(15,259)
Equity component of convertible bonds	468,700	468,700
Other reserves	16,653,813	21,834,670
	<hr/>	<hr/>
	19,371,551	24,784,069
	<hr/>	<hr/>
Non-controlling interests	4,419,007	4,008,121
	<hr/>	<hr/>
TOTAL EQUITY	23,790,558	28,792,190
	<hr/> <hr/>	<hr/> <hr/>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	For the three months ended		
	30 September	30 September	30 June
	2022	2021	2022
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Net cash flows from operating activities	288,104	489,877	864,825
Net cash flows used in investing activities	(1,409,192)	(169,365)	(229,158)
Net cash flows used in financing activities	(45,776)	(64,088)	(390,096)
	<hr/>	<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents	(1,166,864)	256,424	245,571
Cash and cash equivalents at beginning of the period	4,714,520	4,791,831	4,393,695
Effect of foreign exchange rate changes, net	58,909	4,363	75,254
	<hr/>	<hr/>	<hr/>
Cash and cash equivalents at end of the period	3,606,565	5,052,618	4,714,520
Non-pledged time deposits with original maturity of over three months when acquired	6,837,946	5,145,525	6,183,549
Principal protected structure deposits with original maturity of over three months when acquired	1,806,840	6,414,030	3,306,510
	<hr/>	<hr/>	<hr/>
Cash and bank deposits as stated in the condensed consolidated statement of financial position	12,251,351	16,612,173	14,204,579
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

The Company was incorporated under the Companies Act of the British Virgin Islands on 20 March 1998. On 15 November 2005, the Company was redomiciled to the Cayman Islands under the Company Law (2004 revision) of the Cayman Islands. The Company's shares (the "**Shares**") have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 9 October 2007.

The Group is principally engaged in the following activities:

- design, research and development and sales and marketing of the office software products and services of WPS Office; and
- research and development of games, and provision of PC games and mobile games services.

The interim condensed consolidated financial statements for the three months ended 30 September 2022 were approved and authorized for issue in accordance with a resolution of the Board on 15 November 2022.

2. Basis of preparation and significant accounting policies

Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("**IAS**") 34 *Interim Financial Reporting*, issued by International Accounting Standards Board ("**IASB**").

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2021.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Basis of preparation and significant accounting policies (continued)

Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, which have been prepared in accordance with International Financial Reporting Standards ("IFRSs"), except for the adoption of new standards and interpretations effective as at 1 January 2022.

The Group has adopted the following revised IFRSs for the first time for the current year's financial statements.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract</i>
<i>Annual Improvements to IFRS Standards 2018–2020</i>	Amendments to IFRS 1, IFRS 9 and IAS 41

None of the above amendments to IFRSs has had a significant financial effect on the Group.

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

MANAGEMENT DISCUSSION AND ANALYSIS

For the Three Months Ended 30 September 2022

Revenue

Revenue for the third quarter of 2022 increased 22% year-on-year and kept flat quarter-on-quarter to RMB1,837.1 million. Revenue from the office software and services, and online games and others represented 55% and 45% of the Group's total revenue for the third quarter of 2022, respectively.

Revenue from the office software and services business for the third quarter of 2022 increased 25% year-on-year and 9% quarter-on-quarter to RMB1,004.7 million. The year-on-year increase was mainly due to the continued growth of individual and institutional subscription businesses of Beijing Kingsoft Office Software, Inc. ("**Kingsoft Office**") and its subsidiaries (collectively, "**Kingsoft Office Group**"). The solid growth of individual subscription business was mainly driven by the increases in the number of accumulated paying subscribers and the proportion of long-term paying subscribers. The growth of institutional subscription business was largely driven by increased penetration of Kingsoft Digital Office Platform in government and enterprises. The quarter-on-quarter increase was mainly due to increased institutional licensing business as well as the sustainable growth of institutional subscription business of Kingsoft Office Group.

Revenue from the online games and others business for the third quarter of 2022 increased 18% year-on-year and decreased 8% quarter-on-quarter to RMB832.4 million. The year-on-year increase was mainly due to revenue contribution from mobile titles released in the fourth quarter of 2021, such as JX World III and JX I: Gui Lai, partially offset by decreased revenue from existing games. The quarter-on-quarter decrease mainly reflected the declined revenue from certain existing games.

Cost of Revenue and Gross Profit

Cost of revenue for the third quarter of 2022 increased 38% year-on-year and 1% quarter-on-quarter to RMB371.0 million. The year-on-year increase mainly reflected greater channel costs, server and bandwidth costs, as well as purchasing costs of products and services along with the business growth of Kingsoft Office Group.

Gross profit for the third quarter of 2022 increased 18% year-on-year and kept flat quarter-on-quarter to RMB1,466.2 million. The Group's gross profit margin decreased by two percentage points year-on-year and kept flat quarter-on-quarter to 80%.

Research and Development (“R&D”) Costs

R&D costs for the third quarter of 2022 increased 3% year-on-year and kept flat quarter-on-quarter to RMB641.7 million. The year-on-year increase was mainly attributable to increased headcount as well as personnel-related expenses of Kingsoft Office Group in an effort to enhance products and provide high-quality cloud and collaboration experience, partially offset by decreased outsourcing expenses of certain online games projects.

Selling and Distribution Expenses

Selling and distribution expenses for the third quarter of 2022 increased 47% year-on-year and 26% quarter-on-quarter to RMB355.6 million. The increases were mainly due to the expanded scale of promotion for JX World III mobile game during its open beta in August 2022.

Administrative Expenses

Administrative expenses for the third quarter of 2022 increased 17% year-on-year and 2% quarter-on-quarter to RMB156.1 million. The increases were mainly due to increased personnel-related expenses.

Share-based Compensation Costs

Share-based compensation costs for the third quarter of 2022 decreased 14% year-on-year and increased 1% quarter-on-quarter to RMB63.6 million.

Operating Profit before Share-based Compensation Costs

Operating profit before share-based compensation costs for the third quarter of 2022 increased 10% year-on-year and decreased 18% quarter-on-quarter to RMB395.3 million.

Other Gains/(Losses), net

Net other losses for the third quarter of 2022 were RMB6,486.7 million, compared with gains of RMB733.9 million and RMB5.8 million for the third quarter of 2021 and the second quarter of 2022, respectively. The losses in the third quarter of 2022 primarily resulted from the provision for impairment on the investment in Kingsoft Cloud. As at 30 September 2022, the Company held certain ordinary shares in Kingsoft Cloud which are listed on the National Association of Securities Dealers Automated Quotations (“NASDAQ”) in the form of American Depositary Shares. The Company has observed that the recoverable amount of the investment in Kingsoft Cloud has been significantly impacted by the sluggish stock prices and recent financial performance of Kingsoft Cloud. The Company performed an impairment assessment and made an impairment loss of RMB6,485.8 million, before tax, being the difference of carrying amount in excess of the recoverable amount of the investment in Kingsoft Cloud. The gains in the third quarter of 2021 were mainly due to the recognition of a gain on deemed disposal of Kingsoft Cloud as a result of the dilution impact of issuing new shares by Kingsoft Cloud.

Share of Profits and Losses of Associates

We recorded share of losses of associates of RMB414.2 million for the third quarter of 2022, compared with losses of RMB286.1 million and RMB417.7 million for the third quarter of 2021 and the second quarter of 2022, respectively.

Income Tax Credit/(Expense)

Income tax credit for the third quarter of 2022 was RMB588.5 million, compared with income tax expense of RMB97.4 million and RMB28.9 million for the third quarter of 2021 and the second quarter of 2022, respectively. The income tax credit for the third quarter of 2022 was mainly attributable to the deferred tax effect of the impairment provision recognized for Kingsoft Cloud.

Profit/(Loss) Attributable to Owners of the Parent

As a result of the reasons discussed above, loss attributable to owners of the parent was RMB6,054.9 million for the third quarter of 2022, compared with profit of RMB565.2 million for the third quarter of 2021 and loss of RMB139.4 million for the second quarter of 2022, respectively.

Profit/(Loss) Attributable to Owners of the Parent before Share-based Compensation Costs

Profit/(loss) attributable to owners of the parent before share-based compensation costs is profit/(loss) attributable to owners of the parent excluding the effect of share-based compensation costs attributable to owners of the parent.

We believe that the profit/(loss) attributable to owners of the parent before share-based compensation costs will enable the investors to better understand the Group's overall operating performance. When assessing our operating performance, you should not consider this data in isolation or as a substitute for our profit/(loss) or any other operating performance measure that is calculated in accordance with IFRSs. In addition, our profit/(loss) attributable to owners of the parent before share-based compensation costs may not be comparable to similarly titled measures utilized by other companies.

Loss attributable to owners of the parent before share-based compensation costs was RMB6,007.5 million for the third quarter of 2022, compared with profit of RMB611.2 million for the third quarter of 2021 and loss of RMB96.2 million for the second quarter of 2022, respectively. The net profit/(loss) margin excluding the effect of share-based compensation costs was (327%), 40% and (5%) for the three months ended 30 September 2022, 30 September 2021 and 30 June 2022, respectively.

Liquidity and Financial Resource

The Group had a strong cash position towards the end of the reporting period. As at 30 September 2022, the Group had major financial resources in the forms of cash and bank deposits and restricted cash amounting to RMB12,251.4 million and RMB2.5 million, respectively, which together represented 40% of the Group's total assets.

As at 30 September 2022, the Group's gearing ratio, representing total liabilities divided by total assets, was 23%, compared with 21% as at 31 December 2021.

Note:

The cash resources which the Group considered in cash management including but not limited to cash and cash equivalents, bank deposits, restricted cash and financial assets at fair value through profit or loss. As at 30 September 2022, the aggregate amount of cash resources of the Group was RMB19,813.4 million, which represented 64% of the Group's total assets.

Foreign Currency Risk Management

As at 30 September 2022, RMB3,097.5 million of the Group's financial assets were held in deposits denominated in non-RMB currencies. As there are no cost-effective hedges against the fluctuation of RMB, there is a risk that we may experience a loss as a result of any foreign currency exchange rate fluctuation in connection with our deposits and investments.

Net Cash Generated from Operating Activities

Net cash generated from operating activities reflected the Group's profit/(loss) for the three months period mentioned above, as the case may be, as adjusted for non-cash items, such as depreciation, amortization of intangible assets, and share-based compensation costs, as well as the effect of changes in certain items of statement of financial position, such as contract liabilities, other payables and accruals.

Net cash generated from operating activities was RMB288.1 million, RMB489.9 million and RMB864.8 million for the three months ended 30 September 2022, 30 September 2021 and 30 June 2022, respectively.

Capital Expenditures

Capital expenditures represent cash payments for acquisition of business, fixed assets and intangible assets. Cash used for capital expenditures was RMB105.7 million, RMB164.6 million and RMB112.0 million for the three months ended 30 September 2022, 30 September 2021 and 30 June 2022, respectively.

MANAGEMENT COMMENTS

Mr. Jun LEI, Chairman of the Company, commented, “The Group adheres to technological empowerment, with a focus on developing core products and technologies. During the third quarter, our core businesses demonstrated strong resilience. Leveraging its accumulated experience and strengths in products and technologies development, Kingsoft Office Group continued to pursue the strategy of ‘multi-screen, cloud, content, artificial intelligence (“AI”) and collaboration’ and improve its products and services solutions, aiming to increase user stickiness for cloud and collaboration office scenarios. Regarding our online games business, we have adhered to the strategy of premium games and focused on the long-term development of core games.”

Mr. Tao ZOU, Chief Executive Officer of the Company, added, “During the third quarter, total revenue reached RMB1,837.1 million, up 22% year-on-year. Driven by the continued growth of individual and institutional subscription businesses, revenue from office software and services business reached RMB1,004.7 million, up 25% year-on-year.

In the third quarter, with the continuous expansion of the individual user base, Kingsoft Office Group strived to increase user engagement and stickiness, as well as the proportion of long-term paying subscribers by promoting cloud services and enriching product functions. With respect to the institutional subscription business, Kingsoft Office Group has dedicated to catering to the demand of government and enterprises, such as user efficiency, data management, information security and industry application scenarios, which led to a growing penetration of the enterprise-level product, Kingsoft Digital Office Platform. As for the institutional licensing business, our products continued to gain acceptance by increasing demand for domestic office software from government and enterprises, partially offset the high base for the same period last year and slower localization progress this year. Recently, we released WPS official document version for the government users. On the basis of WPS professional version, it offers industry-leading document mode, document template, document conversion and other auxiliary functions to help government users to improve the writing efficiency.

Regarding the online games business, we continued to refine the core IP, further enrich the gaming content, enhance gaming quality through technological innovation and provide players with better gaming experience. In respect to flagship JX Online III PC game, we celebrated its 13th anniversary in August and launched the anniversary expansion pack, Heng Dao Duan Lang (橫刀斷浪), and a new section, Dao Zong (刀宗), in October. The third season of JX Online III: Chivalrous Shen Jianxin (劍網3 • 俠肝義膽沈劍心), an animation series based on the JX Online III was released on Bilibili in July. The rating of the animation series on Bilibili reached a record high, which demonstrated that the influence of the IP has been further enhanced. As for JX World III mobile game, we launched the open beta across all platforms and a new expansion pack in Chinese mainland in August. The launch has further improved user engagement and reached a broader player base, which laid a solid foundation for our long-term development.”

Mr. Jun LEI concluded, “Looking ahead, we will maintain our investment in R&D, strengthen cloud and collaboration office services, and expand new game genres. We will strive to build core competitiveness and improve efficiency, aiming for the long-term sustainable development of the Group.”

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 15 November 2022

As at the date of this announcement, the Executive Director is Mr. Tao ZOU; the Non-executive Directors are Messrs. Jun LEI, Pak Kwan KAU and Leiwen YAO; the Independent Non-executive Directors are Messrs. Shun Tak WONG, David Yuen Kwan TANG and Ms. Wenjie WU.