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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)

INSIDE INFORMATION

SHARE REPURCHASE PROGRAM OF CHEETAH MOBILE

This announcement is made by Kingsoft Corporation Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Cheetah Mobile Inc. (“**Cheetah Mobile**”) is a non-wholly owned subsidiary of the Company, the ordinary shares of which are listed on the New York Stock Exchange in the form of American depositary shares (“**ADSs**”).

On 16 March 2016, the board of directors of Cheetah Mobile approved a share repurchase program (the “**Share Repurchase Program**”) whereby Cheetah Mobile may purchase its ADSs with an aggregate value of up to US\$100 million over the next 12-month period (the “**Repurchases**”).

The Repurchases may be made from time to time on the open market at prevailing market prices pursuant to a 10b5-1 plan, in negotiated transactions off the market, in block trades or other legally permissible means. The timing and extent of any purchases will depend on market conditions, the trading price of Cheetah Mobile’s ADSs and other factors, subject to applicable law. Cheetah Mobile expects to implement this Share Repurchase Program in a manner consistent with market conditions and in the best interests of Cheetah Mobile’s shareholders. The board of directors of Cheetah Mobile will review the Share Repurchase Program periodically, and may authorize adjustment of its terms and size accordingly. Cheetah Mobile plans to fund the Repurchases made under this program from its available cash balance.

The Company will comply with the relevant applicable requirements under the Listing Rules in relation to the Repurchases in due course.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Beijing, 16 March 2016

As at the date of this announcement, the executive Directors are Messrs. HongJiang ZHANG, Yuk Keung NG and Tao ZOU; 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.