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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)

TRANSFER OF DISTRIBUTION ADSs AND DESPATCH OF CHEQUES FOR CASH PAYMENTS IN RESPECT OF THE DISTRIBUTION IN SPECIE

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, 5 May 2020 and 8 May 2020 and the circular of the Company dated 26 February 2020 in relation to the spin-off and separate listing of Kingsoft Cloud.

The Board is pleased to announce that, as contemplated in the Announcement, the Distribution ADSs will be transferred to those Qualifying Shareholders who were entitled, and have elected, to receive them, on 16 June 2020 (New York time). The CUSIP number for the Distribution ADSs is “49639K 200”.

Also, cheques for cash payments in respect of the Distribution in specie have been despatched by ordinary post today (Hong Kong time) to those Shareholders who were entitled, or have elected, to receive such cash payments.

The Company has paid an aggregate of HK\$124,593,125.00 to Shareholders in respect of the cash payments for the Distribution in specie.

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RESTRICTIONS ON SALES OF DISTRIBUTION ADSs FOR 40 DAYS AFTER DELIVERY

As disclosed in the Announcement, in accordance with the requirements of U.S. securities laws, Qualifying Shareholders receiving the Distribution ADSs will not be permitted to offer, sell, pledge or otherwise transfer their Distribution ADSs within the U.S. or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the Securities Act) during the period of 40 days commencing on the date of the last transfer of the Distribution ADSs to Qualifying Shareholders.

The Distribution Compliance Period commenced on 16 June 2020 (New York time) and will end on 25 July 2020 (New York time) (both days inclusive). Following the end of the Distribution Compliance Period, the Distribution ADSs will be replaced by ADSs that are fully fungible with the ADSs issued under Kingsoft Cloud Offering. After the end of the Distribution Compliance Period, the CUSIP number for the relevant ADSs will be “49639K 101”.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“ADS(s)”	the American Depositary Share(s) issued pursuant to a deposit agreement between Kingsoft Cloud and a depository, each representing 15 Kingsoft Cloud Shares, which are listed on the NASDAQ
“Announcement”	the announcement of the Company dated 8 May 2020, in relation to, among other things, the Distribution
“Board”	the board of the Directors
“Company”	Kingsoft Corporation Limited, an exempted limited liability company incorporated in the British Virgin Islands on 20 March 1998 and discontinued in the British Virgin Islands and continued into the Cayman Islands on 15 November 2005, with its shares listed on the Main Board of the Stock Exchange
“control(s)”	the power to direct the management and policies of the person in question, whether through the ownership of voting securities, by contract, or otherwise and “controlled” shall be construed accordingly
“Director(s)”	the director(s) of the Company
“Distribution”	the proposed special dividend of the Company, to be satisfied by the distribution in specie of ADSs to Qualifying Shareholders of the Company
“Distribution ADS(s)”	the ADSs to be distributed to Qualifying Shareholders pursuant to the Distribution
“Distribution Compliance Period”	a period of 40 days commencing on 16 June 2020 (New York time) and ending on 25 July 2020 (New York time) (both days inclusive)
“Form of Election”	the form of election to be completed by Qualifying Shareholders pursuant to which each Qualifying Shareholder may elect to receive Distribution ADSs or cash in lieu of all the Distribution ADSs to which they are entitled
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Kingsoft Cloud”	Kingsoft Cloud Holdings Limited, a limited liability company incorporated in the Cayman Islands
“Kingsoft Cloud Affiliate”	(i) any person(s) that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, Kingsoft Cloud; or (ii) an executive officer, a director, or a large shareholder that is in a relationship of control with Kingsoft Cloud
“Kingsoft Cloud Offering”	the offering of Kingsoft Cloud Shares represented by ADSs on the NASDAQ registered with the SEC
“Kingsoft Cloud Share(s)”	the new share(s) issued by Kingsoft Cloud and represented by ADSs under Kingsoft Cloud Offering with a nominal value of US\$0.001 each
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“NASDAQ”	the National Association of Securities Dealers Automated Quotations
“Non-Qualifying Shareholders”	(i) on the Record Date, resident or located in places outside Hong Kong in respect of which the Directors consider the exclusion from receiving the ADSs under the Distribution to be necessary or expedient on account of either the legal restrictions under the laws of the relevant place or the requirements of a regulatory body or stock exchange in that place, in accordance with Rule 13.36(2) of the Listing Rules; (ii) without limitation to the generality of the foregoing, located in the U.S. or who are U.S. Persons; (iii) otherwise unable to make the certifications required in the Form of Election in order to be entitled to receive the Distribution ADSs; or (iv) Kingsoft Cloud Affiliates
“PRC”	the People’s Republic of China
“Qualifying Shareholders”	Qualifying Shareholders are the Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Shareholders who are, or who are acting for the account or benefit of, Non-Qualifying Shareholders
“Record Date”	20 May 2020, the date by reference to which entitlements to the Distribution are determined
“SEC”	The Securities and Exchange Commission of the United States of America

“Securities Act”	the United States Securities Act of 1933, as amended
“Share(s)”	the ordinary share(s) of US\$0.0005 each in the capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S.”	the United States of America
“US\$”	United States dollars, the lawful currency of the U.S.
“U.S. Person(s)”	as defined in Rule 902 under the Securities Act
“%”	per cent

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 16 June 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.