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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)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF BEIJING OFFICE SOFTWARE ON THE SCI-TECH BOARD

References are made to the announcements of the Company dated 28 October 2016, 8 May 2017, 23 May 2017, 18 December 2017 and 23 April 2019 (the “**Announcements**”) in relation to the proposed spin-off and listing of ordinary shares of Beijing Office Software. Unless otherwise defined, terms used in this announcement shall have the same meanings in the Announcements.

PROPOSED SPIN-OFF

The Company proposes to spin-off and separately list the ordinary shares of Beijing Office Software on the Sci-Tech Board.

The Board is pleased to announce that on 29 April 2019, the CSRC Beijing Branch acknowledged the receipt of the application for the commencement of the pre-listing tutoring process for the Proposed Listing on the Sci-Tech Board. On the same day, Beijing Office Software submitted an application to the Shanghai Stock Exchange for the Proposed Listing on the Sci-Tech Board.

On 29 April 2019, the CSRC approved the application of Beijing Office Software to withdraw its application for the proposed listing on the Chinext of the Shenzhen Stock Exchange.

Currently, the Company holds approximately 67.50% equity interest of the total issued shares of Beijing Office Software. Upon completion of the Proposed Listing on the Sci-Tech Board, it is expected that Beijing Office Software will remain as a subsidiary of the Company.

The Proposed Listing on the Sci-Tech Board is conditional upon, among other things, the approval of the CSRC, the Shanghai Stock Exchange and the Stock Exchange to the Proposed Listing on the Sci-Tech Board and completion of the proposed initial public offering of the ordinary shares of Beijing Office Software (the “**Offering**”). The terms of the Offering, including the size and price range of the Offering, and the timetable of the Proposed Listing on the Sci-Tech Board have not yet been fixed as at the date of this announcement.

INFORMATION ON BEIJING OFFICE SOFTWARE

Beijing Office Software is a leading provider of the office software and services in the PRC, primarily engaged in design, research and development and sales and marketing of the office software products and services of WPS Office.

LISTING RULES IMPLICATIONS

As the equity interest of the Company in Beijing Office Software is expected to decrease upon completion of the Proposed Listing on the Sci-Tech Board, the Proposed Listing on the Sci-Tech Board will constitute a deemed disposal of the Company under Chapter 14 of the Listing Rules. It is currently expected that the highest applicable percentage ratio in respect of the Proposed Listing on the Sci-Tech Board will be more than 5% but less than 25%. As such, the Proposed Listing on the Sci-Tech Board is subject to the announcement and reporting requirements, but exempt from shareholders' approval under Chapter 14 of the Listing Rules.

The Company has submitted (i) an application in relation to the Proposed Listing on the Sci-Tech Board for approval pursuant to Practice Note 15 of the Listing Rules; and (ii) a waiver application from strict compliance with paragraph 3(f) of Practice Note 15 of the Listing Rules in relation to the assured entitlement to the Stock Exchange. As at the date of this announcement, the Stock Exchange is in the process of reviewing the above applications and the Company has not received the approval.

GENERAL

The Company will comply with the applicable requirements under the Listing Rules and make further announcement(s) pursuant to the Listing Rules as and when appropriate.

Shareholders of the Company and potential investors should note that, the Proposed Listing on the Sci-Tech Board is subject to, inter alia, the prevailing market conditions and approvals from relevant authorities, including the CSRC, the Shanghai Stock Exchange and the Stock Exchange. Accordingly, shareholders of the Company and potential investors should be aware that, the Company does not guarantee the proceeding of the Proposed Listing on the Sci-Tech Board, nor the timing of proceeding. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 29 April 2019

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.