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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE
AND
CHANGE OF MEMBER OF THE REMUNERATION
COMMITTEE**

The board of directors (“the **Board**”) of Kingsoft Corporation Limited (“the **Company**”) announces the following:

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE
REMUNERATION COMMITTEE**

With effect from 25 May 2012, Mr. Tat Joel, Chang (“**Mr. Chang**”) has tendered his resignation as an Independent Non-Executive Director and the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company due to other business commitments.

Mr. Chang has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its sincere gratitude to Mr. Chang for his valuable contribution during his term of office with the Company.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE
REMUNERATION COMMITTEE**

With effect from 25 May 2012, Mr. To Thomas Hui (“**Mr. Hui**”) has been appointed as an Independent Non-executive Director and the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

Before joining the Company, Mr. Hui, aged 40, was the president, chief operation officer and an executive director of GigaMedia Limited (“**GigaMedia**”), a company listed on the NASDAQ stock market (NASDAQ: GIGM). Over his 7 years of services at GigaMedia, from August 2004 to December 2011, Mr. Hui successfully led the transformation of the company from a Taiwan based internet service provider and physical music distributor to a gaming software provider in Europe and an online game operator in Asia. Mr. Hui was also the chief financial officer of GigaMedia from 2004 to 2008. From April 2010 to January 2012, Mr. Hui also served as a non-executive director of JC Entertainment Corporation, a Korean online game company listed on the KOSDAQ stock market. Previously, Mr. Hui was an executive director in the investment banking division of Goldman Sachs (Asia) L.L.C., Hong Kong, where he has executed and advised on capital markets and M&A advisory transactions in the Greater China region. Prior to that, Mr. Hui served as an investment banker at Merrill Lynch & Co. and as a management consultant at McKinsey & Company. Mr. Hui holds a Master Degree of Engineering in Electrical Engineering from Cornell University and a Bachelor Degree of Science in Electrical Engineering from the University of Wisconsin, Madison.

Pursuant to his letter of appointment with the Company, Mr. Hui is appointed for a term of 3 years with effect from 25 May 2012 subject to rotation, retirement and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. He is entitled to an annual director’s fee of US\$40,000, which is determined on the basis of the recommendation of the Remuneration Committee of the Company and with reference to his duties and responsibilities, and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Hui (i) has not held any other directorships in other listed public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other position with the Company and its subsidiaries; (iii) does not have other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Hui that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Hui that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Hui confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Hui on his appointment.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 24 May 2012

As at the date of this announcement, the Executive Directors are Messrs. HongJiang ZHANG, Shun Tak WONG 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. Tat Joel, CHANG, Guangming George LU and Chuan WANG.