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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)**

**ANNOUNCEMENT  
UPDATE IN RELATION TO  
THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
KINGSOFT CLOUD HOLDINGS LIMITED**

Reference is made to the announcement of the Company dated 4 May 2020 (the “**Announcement**”) in relation to the proposed spin-off and separate listing of Kingsoft Cloud Holdings Limited. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board would like to clarify that there was an inadvertent mistake in the Announcement. The penultimate paragraph from the bottom on page 3 of the Announcement should say that “Based on the current price range, the number of ordinary shares outstanding immediately after the completion of the Kingsoft Cloud Offering, and taking into consideration of potential dilution effect from share options and share awards which are granted and outstanding upon completion of the Kingsoft Cloud Offering as disclosed in the Red Herring Prospectus, the market capitalisation of Kingsoft Cloud will, immediately upon completion of Kingsoft Cloud Offering, be between approximately US\$3.4 billion (equivalent to approximately HK\$26.4 billion) and US\$3.8 billion (equivalent to approximately HK\$29.5 billion) (assuming the Over-allotment Option is not exercised)” instead of “Based on the current price range, the market capitalisation of Kingsoft Cloud will, immediately upon completion of Kingsoft Cloud Offering, be between approximately US\$4.00 billion (equivalent to approximately HK\$31.00 billion) and US\$4.50 billion (equivalent to approximately HK\$34.88 billion) (assuming the Over-allotment Option is not exercised)”.

Save for the above clarification, all the information in the Announcement remains unchanged.

By order of the Board  
**Kingsoft Corporation Limited**  
**Jun LEI**  
*Chairman*

Hong Kong, 5 May 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.*