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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**

Reference is made to the announcements of the Company dated 28 January 2014, 3 April 2014, 28 April 2014, 29 April 2014, 2 May 2014 and 9 May 2014 in respect of the Proposed Spin-off and the Offering.

The Board is pleased to announce that the Distribution ADSs will be transferred to those Qualifying Shareholders who were entitled, and have elected, to receive them, on 24 June 2014 (New York time).

The Board is also pleased to announce that cheques for cash payments in respect of the Distribution in specie will be despatched by ordinary post today (Hong Kong time) to those Shareholders who are eligible, and have elected, to receive such cash payments.

As disclosed in the Company's prior announcements, Shareholders who are CMI Affiliates are not entitled to receive Distribution ADSs pursuant to the Distribution in specie. A number of such Shareholders have elected, and are expected, to receive Class A Shares (representing the same number of Distribution ADSs they would have received if they were not CMI Affiliates) on or around 24 June 2014.

The Company is expected to pay an aggregate of HK\$57,241,956.30 to Shareholders in respect of the cash payments for the Distribution in specie.

Reference is made to the announcements of the Company dated 28 January 2014, 3 April 2014, 28 April 2014, 29 April 2014, 2 May 2014 and 9 May 2014 in respect of the Proposed Spin-off and the Offering.

The Board is pleased to announce that, as contemplated in the announcement of the Company dated 28 April 2014 (the “**Announcement**”), the Distribution ADSs will be transferred to those Qualifying Shareholders who were entitled, and have elected, to receive them, on 24 June 2014 (New York time).

Also, as contemplated in the Announcement, cheques for cash payments in respect of the Distribution in specie will be despatched by ordinary post today (Hong Kong time) to those Shareholders who are eligible, and have elected, to receive such cash payments.

As disclosed in the Company’s prior announcements, Shareholders who are CMI Affiliates are not entitled to receive Distribution ADSs pursuant to the Distribution in specie. A number of such Shareholders have elected, and are expected, to receive Class A Shares (representing the same number of Distribution ADSs they would have received if they were not CMI Affiliates) on or around 24 June 2014.

The Company is expected to pay an aggregate of HK\$57,241,956.30 to Shareholders in respect of the cash payments for the Distribution in specie.

## **DEFINITIONS**

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

“ADS(s)”	American depositary shares issued pursuant to a deposit agreement between CMI and a depositary, each representing 10 shares in CMI, which are listed on NYSE
“Class A Shares”	Class A ordinary shares of par value US\$0.000025 each in the capital of CMI (each Class A Share carries one vote)
“CMI”	Cheetah Mobile Inc., formerly known as Kingsoft Internet Software Holdings Limited, an exempted limited liability company incorporated in the Cayman Islands
“CMI Affiliates”	directors, officers, direct shareholders or holders of share-based awards of CMI
“Company”	Kingsoft Corporation Limited, an exempted limited liability company incorporated in the British Virgin Islands and registered in the Cayman Islands as an exempted limited liability company, the securities of which are listed on the Stock Exchange

“Distribution ADS(s)”	the ADSs to be distributed to Qualifying Shareholders pursuant to the Distribution in specie
“Distribution in specie”	the proposed special dividend of the Company, to be satisfied by the distribution in specie of ADSs to Qualifying Shareholders of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Offering”	the proposed initial public offering of ADSs in connection with the Proposed Spin-Off
“Proposed Spin-off”	the proposed spin-off listing of the Group’s information security software business on NYSE involving the Offering and the proposed separate listing of the ADSs on NYSE
“Share(s)”	ordinary share(s) of US\$0.0005 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 24 June 2014

*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. Guangming George LU, David Yuen Kwan TANG, and Ms. Wenjie WU.*