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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)

CONTINUING CONNECTED TRANSACTIONS THE FRAMEWORK AGREEMENT BETWEEN THE COMPANY AND XIAOMI

Reference is made to the announcement of the Company dated 30 December 2022 in relation to the framework agreement entered into between the Company and Xiaomi to regulate the various ongoing transactions between the two parties for the three years ending 31 December 2025.

The Group has set up a stable long-term business relationship with Xiaomi Group. On 30 December 2022, the Company and Xiaomi entered into a framework agreement to regulate the various ongoing transactions between the two parties for the three years ending 31 December 2025.

In order to renew the transactions under the existing framework agreement for the next three years ending 31 December 2028, the Company and Xiaomi entered into the Framework Agreement, pursuant to which: (i) the Group will provide various comprehensive services to Xiaomi Group, mainly including the promotion services, the mailbox customized development services and licensing and subscription services; (ii) the Group will jointly operate games provided by the Group with Xiaomi Group; (iii) Xiaomi Group will provide various comprehensive services to the Group, mainly including the promotion services, and the catering services and other ancillary services; and (iv) Xiaomi Group will provide products to the Group, for a term of three years ending 31 December 2028.

Xiaomi is an associate of Mr. Jun LEI, a Director and substantial shareholder of the Company. Mr. Jun LEI holds a majority of voting power in Xiaomi. As such, Xiaomi is a connected person of the Company. Therefore, the entering into the Framework Agreement between the Company and Xiaomi and the transactions contemplated thereunder will become continuing connected transactions of the Company under the Listing Rules.

As each of the highest percentage ratios (as defined in the Listing Rules) in respect of the proposed annual caps for (1) the fees payable by Xiaomi Group to the Group in connection with the provision of promotion services, the mailbox customized development services and licensing and subscription services by the Group; (2) the fees payable by Xiaomi Group to the Group in connection with the joint operation of games provided by the Group; and (3) the fees payable by the Group to Xiaomi Group in connection with the provision of promotion services, and catering services and other ancillary services by Xiaomi Group for the three years ending 31 December 2028 exceeds 0.1% but is less than 5%, such transactions and the respective proposed annual caps are subject to the reporting, announcement, annual review requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules. With respect to the provision of products by Xiaomi Group under the Framework Agreement, as all the percentage ratios (as defined under the Listing Rules) applicable thereto are less than 0.1%, such transactions are fully exempt from the connected transaction requirements under Chapter 14A of the Listing Rules.

In view of his interest in Xiaomi, Mr. Jun LEI has abstained from voting on the Board resolution approving the Framework Agreement. Save as disclosed above, none of the Directors has a material interest in the transactions contemplated under the Framework Agreement and none of them has abstained from voting on the relevant Board resolution.

I. BACKGROUND

Reference is made to the announcement of the Company dated 30 December 2022 in relation to the framework agreement entered into between the Company and Xiaomi to regulate the various ongoing transactions between the two parties for the three years ending 31 December 2025.

The Group has set up a stable long-term business relationship with Xiaomi Group. On 30 December 2022, the Company and Xiaomi entered into a framework agreement to regulate the various ongoing transactions between the two parties for the three years ending 31 December 2025.

In order to renew the transactions under the existing framework agreement for the next three years ending 31 December 2028, the Company and Xiaomi entered into the Framework Agreement, pursuant to which: (i) the Group will provide various comprehensive services to Xiaomi Group, mainly including the promotion services, the mailbox customized development services and licensing and subscription services; (ii) the Group will jointly operate games provided by the Group with Xiaomi Group; (iii) Xiaomi Group will provide various comprehensive services to the Group, mainly including the promotion services, and the catering services and other ancillary services; and (iv) Xiaomi Group will provide products to the Group, for a term of three years ending 31 December 2028.

II. THE FRAMEWORK AGREEMENT

The principal terms of the Framework Agreement are summarised as follows:

Date: 30 December 2025

Parties: (1) the Company; and

(2) Xiaomi

Term: three years commencing from 1 January 2026 and ending on 31 December 2028

Scope of the cooperation and pricing principle:

I. Comprehensive services provided by the Group

(i) Provision of promotion services

The Group will provide Xiaomi Group the promotion services for the sale of products of Xiaomi Group via the Group's products and websites, and the provision of advertising traffic to Xiaomi Group and/or Xiaomi Group's customers.

The fees for the promotion services provided by the Group shall be determined based on the following principles:

- (a) the fees shall be determined among arm's length negotiation between the two parties with reference to various factors including the position of the promotion, the features selected, the term of the promotion, website traffic and data flow of the Group's products and websites, the comparable services offered by independent third parties (if any), the historical prices applicable between the parties (if any), and the costs to be incurred by both parties; and
- (b) such fees should also be applicable to all clients for the same kind of services.

As there are many variables in determining the price of promotion services, such as the popularity of the products that carry the advertisement, the position of the advertisement, volume, features selected, term of the promotion and website traffic and data flow, it is difficult to set a benchmark for comparable promotional services offered by different providers, not to mention the determination of a “prevailing market price” in this regard.

The Company does not have a pre-determined formula for the fee proposal. The sales department of the Group is responsible for the initial determination of the pricing of the promotion services. When Xiaomi Group approaches the Group in respect of the potential services, the sales department of the Group will recommend a fee proposal with primary reference to the position of the advertisement and the features selected. Other factors, such as the term of the promotion, website traffic and data flow of the Group’s products and websites and the costs to be incurred by both parties will also be considered. If there is any applicable comparable services offered by independent third parties and the historical prices applicable between the parties, it will be also be considered. Generally, the fees charged for the promotion services will be higher when: (i) the website traffic and data flow of the websites where the advertisement is placed are relatively heavier; (ii) the size of the advertisement is larger; (iii) the click rate of the advertisement is higher; and/or (iv) the promotion encounters a peak advertising season or the term of the promotion is longer. In addition to the above factors, there are no specific range of mark-up to be included in the fee. Upon final review by the sales director and chief marketing officer of the relevant subsidiary of the Company who are independent of Xiaomi Group, the fee proposal will be proposed to Xiaomi Group for consideration and negotiation.

(ii) Provision of mailbox customised development services

The Group will provide Xiaomi Group the mailbox customized development services, including but not limited to adapting the mailbox to new mobile models of Xiaomi Group, making adjustments to the mailbox based on the needs of operators in target regions, developing the mailbox based on new functions expected by Xiaomi Group and localizing the mailbox based on languages in different countries and regions.

With reference to market price of comparable services, the price of the mailbox customized development services shall be determined after arm's length negotiation between the parties to the underlying transaction considering actual workload, cost and gross profit of relevant services.

(iii) Provision of licensing and subscription services

The Group will provide Xiaomi Group the licensing and subscription services including, but not limited to, grant of a license by the Group to certain members of Xiaomi Group, for lifetime or attached to a specified device, to use a particular product of the Group, and the provision of subscription-based professional office products, office cloud services and solutions to certain members of Xiaomi Group.

With reference to market price of comparable services, the price of the relevant licensing and subscription services shall be determined after arm's length negotiation between the parties to the underlying transaction with reference to the costs of services, amount of licensing and subscription services, the prevailing market price for the relevant licensing and subscription services, which is applicable to all customers of the Group on the same terms and conditions.

II. Joint operation of games provided by the Group

The Group will license Xiaomi Group to operate and Xiaomi Group will operate games developed and owned by the Group or the games licensed to be operated by the Group, through platforms such as website, software, PC products and mobile products. Such operation will mainly include operation by way of exclusive licensing and operation by way of non-exclusive licensing.

Under the operation by way of exclusive licensing, Xiaomi Group has exclusive rights to operate the games provided by the Group. The Group will be primarily responsible for game content and relevant updates, and Xiaomi Group will be primarily responsible for platforms operation, online promotion, distribution of games and customer services.

Under the operation by way of non-exclusive licensing, the Group has the right to license a third party other than Xiaomi Group to operate the games provided by the Group. The Group will be primarily responsible for game content, relevant updates and customer services, and Xiaomi Group will be primarily responsible for operation on its own platforms and online promotion.

With reference to the quality of the game, the scope of licensed area, the licensed platform and the operation model, the Group and Xiaomi Group agreed on two types of pricing principles, namely (i) sharing the allocable revenue generated from the operation of the games in an agreed proportion; (ii) sharing the allocable revenue generated from the operation of the games in an agreed proportion plus charging the licensing fees for the games.

The agreed proportion and the licensing fees shall be based on the prevailing fair market pricing rules adopted in the same industry. Under the prevailing fair market pricing rules, the proportion of allocable revenue is determined with reference to the scale, quality and estimated rate of return of products.

The operation department of the relevant subsidiary of the Company is responsible for the initial determination of the pricing of the online games. For determining the proportion of allocable revenue and the licensing fees, it will select several comparable games in the market of similar category, scale, quality for reference of market price and also take into account the game development costs, the number of users of the operation platform and the operation model. Upon final review by the chief executive officer of the relevant subsidiary of the Company who are independent of Xiaomi Group, the fee proposal will be proposed to Xiaomi Group for consideration and negotiation.

III. Comprehensive services provided by Xiaomi Group

(i) Provision of promotion services

Xiaomi Group will provide the Group promotion services via Xiaomi Group's products, including but not limited to the pre-paid installation of the Group's products in Xiaomi devices.

The fees payable by the Group for pre-paid installation of the Group's products in Xiaomi's devices will be calculated by the unit price multiplying the number of installed products. The unit price shall be determined among arm's length negotiation between the two parties with reference to various factors including the user base of the products, the quantity of installations and the estimated revenue of the installation.

The operation department of the relevant subsidiary of the Company is responsible for the initial determination of the unit price of pre-installation. Upon the final review by the chief executive officer and chief financial officer of the relevant subsidiary of the Company, the fees acceptable by the Group will be proposed to Xiaomi Group for consideration and negotiation.

(ii) Provision of catering services and other ancillary services

Xiaomi Group will provide the members of senior management of the Group with the catering services, and other ancillary services including utility and property services in Xiaomi Science and Technology Park ultimately provided by third party property companies. Xiaomi Group will be responsible for the provision of dining places, cutlery and the relevant services. For the utility and property services ultimately provided by third party property companies, the Group will be responsible to pay the service fees to Xiaomi Group and Xiaomi Group will then pay the price to third party property companies.

The fees for the catering services and other ancillary services provided by Xiaomi Group shall be determined among arm's length negotiation between the two parties with reference to market price, and the price shall be no more favorable than those provided to independent third parties by Xiaomi Group.

IV. Provision of products

The Group will purchase products from Xiaomi Group, including but not limited to Xiaomi smartphones, Xiaomi Boxes, Xiaomi smart TVs, Xiaomi routers and the relevant accessories.

The purchase price shall be based on the market price of the products of Xiaomi Group as set out on Xiaomi's official website <http://www.mi.com> from time to time. The supply chain management department of the Company is responsible for collecting the price of Xiaomi's products and such price is subject to the final review of the manager of administrative department and the vice president in charge.

In addition to the respective pricing basis of each transaction as set out above, the Company will also compare the price with those offered under at least two transactions of comparable nature (if any) with independent third party clients/suppliers to ensure (i) the fees charged by the Group are fair and reasonable and no more favorable to Xiaomi Group than those offered to independent third parties; and (ii) the fees charged by Xiaomi Group are fair and reasonable and no less favorable to the Group than those charged by independent third parties.

The Directors are of the view that the aforementioned pricing terms are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Payment terms:

For the promotion services provided by the Group, the fees shall be payable by Xiaomi Group within one month upon receipt of relevant invoice in accordance with the market practice.

For the mailbox customized development services provided by the Group, the fees shall be payable by Xiaomi Group after acceptance of the monthly statements submitted by the Group. The payment of each month shall be made within the last business day of next month.

For the licensing and subscription services provided by the Group, the fees shall be payable by Xiaomi Group after acceptance of the monthly statements submitted by the Group. The payment of each month shall be made within the last business day of the next month.

For the joint operation of games provided by the Group, the fees shall be payable by Xiaomi Group within approximately 30 days upon the confirmation of revenue by both parties for each settlement period.

For pre-paid installation of the Group's products in Xiaomi devices, the fees shall be payable by the Group after acceptance of the monthly statements submitted by Xiaomi Group. The payment of each month shall be made within the last business day of next month.

For the catering services and other ancillary services provided by Xiaomi Group, the fees shall be payable by the Group within one month upon receipt of relevant invoice in accordance with the market practice.

For the products provided by Xiaomi Group, the fees shall be payable by the Group before delivery of products.

The general payment terms above were determined with reference to similar transactions in the market and such payment terms may be revised by individual agreements.

III. ANNUAL CAPS UNDER THE FRAMEWORK AGREEMENT

The table below sets out the historical amounts for the two years ended 31 December 2024 and the nine months ended 30 September 2025:

| | For the year ended 31 December 2023 | For the year ended 31 December 2024 | For the nine months ended 30 September 2025 | The annual cap for the year ending 31 December 2025 <i>(RMB: million)</i> |
|---|--|--|---|--|
| Fees payable by Xiaomi Group | | | | |
| Provision of promotion services by the Group | 2.99 | 0.13 | — | 1.00 |
| Provision of mailbox customized development services by the Group | 2.66 | 2.66 | — | 5.00 |
| Provision of licensing and subscription services by the Group | 4.86 | 3.37 | 2.14 | 5.00 |
| Joint operation of games provided by the Group | 9.16 | 5.35 | 3.10 | 60.00 |
| Fees payable by the Group | | | | |
| Provision of promotion services by Xiaomi Group | 4.69 | 0.19 | — | 20.00 |
| Provision of catering services and other ancillary services by Xiaomi Group | 6.94 | 5.21 | 1.94 | 15.00 |
| Provision of products by Xiaomi Group | 0.65 | 1.51 | 1.63 | 2.00 |

The Company confirms that the total actual transaction amount for each of the transactions contemplated under the existing framework agreement dated 30 December 2022 for the nine months ended 30 September 2025 has not exceeded the annual cap for the year ending 31 December 2025, and will continue to monitor to ensure that the total transaction amount for each of the transactions contemplated under the existing framework agreement for the year ending 31 December 2025 will not exceed the annual cap for the year ending 31 December 2025. For more details, please see the section headed “Internal control procedures on continuing connected transactions” below.

The Company proposes to set up the proposed annual caps for the three years ending 31 December 2028 as follows:

| | For the year ending 31 December 2026 | For the year ending 31 December 2027 | For the year ending 31 December 2028 <i>(RMB: million)</i> |
|--|---|---|--|
| Fees payable by Xiaomi Group | | | |
| Provision of promotion services by the Group | 60.00 | 60.00 | 60.00 |
| Provision of mailbox customized development services by the Group | 5.00 | 5.00 | 5.00 |
| Provision of licensing and subscription services by the Group | 9.00 | 9.00 | 9.00 |
| Joint operation of games provided by the Group | 50.00 | 65.00 | 85.00 |
| Fees payable by the Group | | | |
| Provision of promotion services by Xiaomi Group | 3.00 | 4.00 | 5.00 |
| Provision of catering services and other ancillary services by Xiaomi Group | 5.00 | 7.00 | 9.00 |
| Provision of products by Xiaomi Group | 9.00 | 9.00 | 9.00 |

(1). Reasons for setting up the annual caps for the fees payable by Xiaomi Group in respect of the provision of promotion services by the Group

The annual caps for the fees payable by Xiaomi Group in respect of the provision of promotion services by the Group for the three years ending 31 December 2028 are determined with reference to (i) the historical transaction amount; (ii) the fair market rates for provision of similar services; (iii) the expected increase in demand of promotion services. In particular, the Group will explore the cooperation opportunities with Xiaomi Group, including the promotion services for provision of advertising traffic to Xiaomi Group and/or Xiaomi Group's customers, which will substantially increase the transaction amount; and (iv) the estimated revenue increase generated from the promotion services.

(2). Reasons for setting up the annual caps for the fees payable by Xiaomi Group in respect of the provision of mailbox customized development services by the Group

The annual caps for the fees payable by Xiaomi Group in respect of the provision of mailbox customized development services by the Group for the three years ending 31 December 2028 are determined with reference to (i) the historical transaction amount between the parties; (ii) the fair market rates for provision of similar services; (iii) the expected increase in demand of mailbox customized development services; and (iv) the estimated revenue increase generated from the mailbox customized development services.

(3). Reasons for setting up the annual caps for the fees payable by Xiaomi Group in respect of the provision of licensing and subscription services by the Group

The annual caps for the fees payable by Xiaomi Group in respect of the provision of licensing and subscription services by the Group for the three years ending 31 December 2028 are determined with reference to (i) the fair market rates for provision of similar services; (ii) the expected increase in demand of the licensing and subscription services; and (iii) the estimated revenue increase generated from the licensing and subscription services.

(4). Reasons for setting up the annual caps for the fees payable by Xiaomi Group in respect of the joint operation of games provided by the Group

The annual caps for the fees payable by Xiaomi Group in respect of the joint operation of games provided by the Group for the three years ending 31 December 2028 are determined with reference to the estimation of aggregated transaction amount of each game jointly operated by the Group and Xiaomi Group, which is affected by the historical performance, future expectations regarding the joint operation between the parties and agreed profit distribution proportion (in accordance with the market practice) of each game. The Group and Xiaomi Group will continue to explore new cooperation opportunities in joint operation of new games, which may be launched during the term of the Framework Agreement. Given that the development and operation of games are subject to many uncertainties including market changes and project progress, the proposed annual caps will also provide an adequate buffer for the Group to accommodate any unanticipated new projects.

(5). Reasons for setting up the annual caps for the fees payable by the Group in respect of the provision of promotion services by Xiaomi Group

The annual caps for the fees payable by the Group to Xiaomi Group in respect of the provision of promotion services by Xiaomi Group for the three years ending 31 December 2028 are determined with reference to (i) the historical transaction amount; (ii) the fair market rates for provision of similar services; (iii) the number of users of Xiaomi's mobile products and the expected increase in such number of users; (iv) the expected increase in demand of promotion services as a result of the expansion of the Group's mobile internet business; and (v) the estimated revenue increase generated from the new cooperation model between the Group and Xiaomi Group in relation to promotion services.

(6). Reasons for setting up the annual caps for the fees payable by the Group in respect of the provision of catering services and other ancillary services provided by Xiaomi Group

The annual caps for the fees payable by the Group in respect of the provision of catering services and other ancillary services by Xiaomi Group for the three years ending 31 December 2028 are determined with reference to (i) the historical transaction amount; (ii) the expected amount of senior management of the Group who will use the catering services to be provided by Xiaomi Group; (iii) the area of property in respect of the property services fees; and (iv) the number of users in respect of utility.

(7). Reasons for setting up the annual caps for the fees payable by the Group in respect of the provision of products by Xiaomi Group

The annual caps for the fees payable by the Group to Xiaomi Group in respect of the provision of products by Xiaomi Group for the three years ending 31 December 2028 are determined with reference to (i) the historical transaction amount; (ii) the expected increase of the marketing and promotion activities of the Group which results in the increase in the variety of types of products to be purchased from Xiaomi Group; (iii) the expected number and market price of products to be purchased by the Group from Xiaomi Group; and (iv) the campus of Wuhan headquarters of the Group has completed construction in the second half of 2025 and is gradually put into use, which will increase the purchase amount of products by the Group from Xiaomi Group, including but not limited to Xiaomi Boxes, Xiaomi smart TVs, Xiaomi routers and the relevant accessories.

IV. REASONS FOR AND BENEFITS OF THE FRAMEWORK AGREEMENT

The Group has been proactively looking for new opportunities in the areas of, among others, provision of services, and distribution of games in an effort to broaden its income sources and obtain greater market share. Xiaomi Group has long been a cooperation partner of the Group in business operation and development, especially in the realm of mobile applications. Riding on the reputation and widening acceptance of Xiaomi's series of smartphones and other products in China, which are renowned for their advanced specifications and competitive pricing, the Directors believe that through the transactions under the Framework Agreement, the Group will not only benefit from increased revenue arising from the services and products rendered to Xiaomi Group, but will also be able to utilize Xiaomi's smartphones platform as an additional channel to promote the Group's online services and products to the ultimate mobile phone users.

The Board (including the independent non-executive Directors) is of the view that the transactions under the Framework Agreement are conducted in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of the Framework Agreement and the proposed annual caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

V. INTERNAL CONTROL PROCEDURES ON CONTINUING CONNECTED TRANSACTIONS

To safeguard the rights and interests of the Shareholders, the Group adopts the following internal control procedures and corporate governance measures in relation to the continuing connected transactions under the Framework Agreement and the proposed annual caps thereunder:

- (1). The supply chain management department of the Company will compare the price with those offered under at least two transactions of comparable nature (if any) with independent third party clients/suppliers to ensure (a) the fees charged by the Group are fair and reasonable and no more favorable to Xiaomi Group than those offered to independent third parties; and (b) the fees charged by Xiaomi Group are fair and reasonable and no less favorable to the Group than those charged by independent third parties;
- (2). The finance department of the Company will trace, monitor and check the actual transaction amount and estimate the transactions that may possibly be incurred on a monthly basis;
- (3). The audit committee of the Company will conduct internal assessments on the internal control measures of the Company on an annual basis to ensure that the internal control measures in respect of continuing connected transactions remain complete and effective, and review the annual report and financial report which consist of the implementation of and opinions on the continuing connected transactions during the relevant period in respect of the fairness of the continuing connected transactions and whether the actual transaction amount incurred are within the annual caps; and
- (4). The independent non-executive Directors and auditors of the Company will also conduct annual review of the continuing connected transactions.

The Board believes that the internal control procedures and corporate governance measures above are appropriate and can ensure the pricing terms are carried out in accordance with the Framework Agreement and the fees received or paid by the Company will not be less favorable than transactions with independent third parties.

VI. IMPLICATIONS UNDER THE LISTING RULES

Xiaomi is an associate of Mr. Jun LEI, a Director and substantial shareholder of the Company. Mr. Jun LEI holds a majority of voting power in Xiaomi. As such, Xiaomi is a connected person of the Company. Therefore, the entering into the Framework Agreement between the Company and Xiaomi and the transactions contemplated thereunder will become continuing connected transactions of the Company under the Listing Rules.

As each of the highest percentage ratios (as defined in the Listing Rules) in respect of the proposed annual caps for (1) the fees payable by Xiaomi Group to the Group in connection with the provision of promotion services, the mailbox customized development services and licensing and subscription services by the Group; (2) the fees payable by Xiaomi Group to the Group in connection with the joint operation of games provided by the Group; and (3) the fees payable by the Group to Xiaomi Group in connection with the provision of promotion services, and catering services and other ancillary services by Xiaomi Group for the three years ending 31 December 2028 exceeds 0.1% but is less than 5%, such transactions and the respective proposed annual caps are subject to the reporting, announcement, annual review requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules. With respect to the provision of products by Xiaomi Group under the Framework Agreement, as all the percentage ratios (as defined under the Listing Rules) applicable thereto are less than 0.1%, such transactions are fully exempt from the connected transaction requirements under Chapter 14A of the Listing Rules.

In view of his interest in Xiaomi, Mr. Jun LEI has abstained from voting on the Board resolution approving the Framework Agreement. Save as disclosed above, none of the Directors has a material interest in the transactions contemplated under the Framework Agreement and none of them has abstained from voting on the relevant Board resolution.

VII. INFORMATION ON THE PARTIES

The Group is principally engaged in research and development and provision of WPS Office, WPS 365, WPS AI and other office products and services; and research and development of games, and provision of PC games, mobile games services, etc.

Xiaomi is an investment holding company. Xiaomi Group is principally engaged in development and sales of smartphones, IoT and lifestyle products, provision of internet services, development, manufacture and sales of smart EV, research and development of AI and other new initiatives and investments holding in the PRC and other countries or regions.

VIII. DEFINITION

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|-----------------------|--|
| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “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 Stock Exchange (Stock Code: 03888) |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Framework Agreement” | the agreement dated 30 December 2025 entered into between the Company and Xiaomi, pursuant to which (i) the Group will provide various comprehensive services to Xiaomi Group, mainly comprising the promotion services, the mailbox customised development, and the licensing and subscription services; (ii) the Group will jointly operate games provided by the Group with Xiaomi Group; (iii) Xiaomi Group will provide various comprehensive services to the Group, mainly comprising the promotion services, and the catering services and other ancillary services; and (iv) Xiaomi Group will supply products to the Group, for a term of three years ending 31 December 2028 |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) |
| “PRC” or “China” | the People’s Republic of China |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shareholder(s)” | the shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |

| | |
|--------------------------------------|---|
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Xiaomi” | Xiaomi Corporation 小米集团, a company controlled through weighted voting rights and incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Codes: 1810 (HKD counter) and 81810 (RMB counter)) |
| “Xiaomi Group” | Xiaomi and its subsidiaries |
| “Xiaomi Science and Technology Park” | the property of Xiaomi Group that leased by the Group in accordance with a separate agreement |
| “%” | per cent |

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 30 December 2025

As at the date of this announcement, the executive director of the Company is Mr. Tao ZOU; the non-executive directors of the Company are Messrs. Jun LEI, Pak Kwan KAU and Leiwen YAO; the independent non-executive directors of the Company are Messrs. Shun Tak WONG, Zuotao CHEN and Ms. Wenjie WU.