Kingsoft Cloud Announces Proposed Follow-on Public Offering of American Depositary Shares

09/21/2020

BEIJING, Sept. 21, 2020 (GLOBE NEWSWIRE) -- Kingsoft Cloud Holdings Limited ("Kingsoft Cloud" or the "Company") (NASDAQ: KC), a leading independent cloud service provider in China, today announced the commencement of the offering of 8,000,000 American depositary shares (the "ADSs"), each representing 15 ordinary shares of the Company (the "Primary ADS Offering"). In addition, several selling shareholders are offering 9,677,310 ADSs of the Company (the "Secondary ADS Offering" and, together with the Primary ADS Offering, the "ADS Offering"). Kingsoft Cloud will not receive any proceeds from the sale of ADSs by the selling shareholder. The Company intends to grant the underwriters of the ADS Offering a 30-day option to purchase up to an additional 2,651,600 ADSs from the Company.

J.P. Morgan Securities LLC, UBS Securities LLC, Credit Suisse Securities (USA) LLC, China International Capital Corporation Hong Kong Securities Limited and Goldman Sachs (Asia) L.L.C. are acting as the joint book-running managers for the ADS Offering.

A preliminary prospectus related to the proposed ADS Offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. The ADSs may not be sold nor may offers to buy be accepted prior to the time the registration statement on Form F-1 containing the preliminary prospectus becomes effective under the Securities Act of 1933, as amended. A preliminary prospectus for the offering may be obtained from (1) J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone: 1-866-803-9204, or by emailing at prospectus-eq_fi@jpmchase.com; (2) UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at 1-888-827-7275 or by emailing ol-prospectus-request@ubs.com; (3) Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 11 Madison Avenue, New York, NY 10010-3629, United States of America, by telephone 1-800-221-1037, or by emailing at usa.prospectus@credit-suisse.com; (4) China International Capital Corporation Hong Kong Securities Limited, 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong; and (5) Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-212-902-1171, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com.

The Company plans to use the net proceeds from the Primary ADS Offering for further investment in upgrading and expanding its infrastructure, further investment in technology and product development, funding the expansion of its ecosystem through strategic partnership, investments and acquisitions, and other general corporate purposes.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities, nor shall there be a sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This press release contains information about the pending offering of the ADSs, and there can be no assurance that the offering will be completed.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Kingsoft Cloud may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to fourth parties. Statements that are not historical facts, including but not limited to statements about Kingsoft Cloud's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Kingsoft Cloud's goals and strategies; Kingsoft Cloud's future business development, results of operations and financial condition; relevant government policies and regulations relating to Kingsoft Cloud's business and industry; the expected growth of the cloud service market in China; the expectation regarding the rate at which to gain customers, especially Premium Customers; Kingsoft Cloud's ability to monetize the customer base; fluctuations in general economic and business conditions in China; the impact of the COVID-19 to Kingsoft Cloud's business operations and the economy in China and elsewhere generally; China's political or social conditions and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Kingsoft Cloud's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Kingsoft Cloud does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

About Kingsoft Cloud Holdings Limited

Kingsoft Cloud Holdings Limited (NASDAQ: KC) is a leading independent cloud service provider in China. Kingsoft Cloud has built a comprehensive and reliable cloud platform consisting of extensive cloud infrastructure, cutting-edge cloud products and well-architected industry-specific solutions across public cloud, enterprise cloud and AIoT cloud services.

For more information, please visit: http://ir.ksyun.com.

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