
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2025

Commission file number: 001-39278

Kingsoft Cloud Holdings Limited
(Exact Name of Registrant as Specified in Its Charter)

Building D, Xiaomi Science and Technology Park, No. 33 Xierqi Middle Road,
Haidian District
Beijing, 100085, the People's Republic of China
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

EXHIBIT INDEX

Exhibit No.	Description
99.1	Announcement - Completion of Connected Transaction Involving Subscription of New Shares Under Specific Mandate
99.2	Next Day Disclosure Return

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Kingsoft Cloud Holdings Limited

Date: June 17, 2025

By: /s/ Haijian He

Name: Haijian He

Title: Chief Financial Officer and Director

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Kingsoft Cloud Holdings Limited

金山云控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03896)

(Nasdaq Stock Ticker: KC)

**COMPLETION OF CONNECTED TRANSACTION INVOLVING
SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcement of the Company dated April 17, 2025, the circular of the Company dated May 9, 2025 (the “Circular”) and the poll results announcement of the Company dated June 9, 2025 in relation to, among other things, the connected transaction involving the Subscription of new Shares under specific mandate. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that the conditions of the Subscription have been fulfilled and completion of the Subscription took place on June 17, 2025. Pursuant to the Subscription Agreement, a total of 69,375,000 Subscription Shares has been allotted and issued to the Subscriber, Kingsoft Corporation, at the Subscription Price of HK\$5.83 per Subscription Share. The Subscription Shares represent (i) approximately 1.68% of the total number of issued shares of the Company immediately before completion of the Subscription; and (ii) approximately 1.65% of the total number of issued shares of the Company as enlarged by the Subscription.

The Subscription Price per Subscription Share is HK\$5.83, which is equivalent to the net Subscription Price per Subscription Share, as there are no underwriters’ discounts with respect to the Subscription.

The gross proceeds, which is also the net proceeds of issuing the Subscription Shares is expected to be HK\$404,456,250 (equivalent to approximately US\$52,138,120), which will be used for (i) investments in upgrading and expanding infrastructure, (ii) investments in technology and product development, and (iii) general corporate and working capital purposes.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and upon completion of the Subscription:

	Immediately before the completion of the Subscription		Immediately after the completion of the Subscription	
	Share number	%	Share number	%
Directors				
Mr. Zou Tao	2,000,000	0.05	2,000,000	0.05
Mr. He Haijian	1,644,893	0.04	1,644,893	0.04
Substantial shareholders (including controlling shareholder)				
Kingsoft Corporation/ Subscriber	1,423,246,584	34.51	1,492,621,584	35.59
Xiaomi Corporation	466,161,000	11.30	466,161,000	11.12
Public Shareholders				
Other Public Shareholders	2,231,357,324	54.10	2,231,357,324	53.21
Total	4,124,409,801	100.0	4,193,784,801	100.0

Notes:

1. The Subscriber is Kingsoft Corporation, with its shares listed on the Hong Kong Stock Exchange (stock code: 3888), the controlling shareholder of the Company within the meaning of the Hong Kong Listing Rules.
2. Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

By Order of the Board
Kingsoft Cloud Holdings Limited
Mr. Zou Tao
*Vice Chairman of the Board, Executive Director,
and acting Chief Executive Officer*

Hong Kong, June 17, 2025

As at the date of this announcement, the board of Directors comprises Mr. Lei Jun as Chairman and non-executive Director, Mr. Zou Tao as Vice Chairman and executive Director, Mr. He Haijian as executive Director and Mr. Zhang Duo as non-executive Director; and Mr. Yu Mingto, Mr. Wang Hang and Ms. Qu Jingyuan as independent non-executive Directors.

Next Day Disclosure Return
(Equity issuer - changes in issued shares or treasury shares, share buybacks and/or on-market sales of treasury shares)

Instrument: Equity issuer Status: New Submission
Name of Issuer: Kingsoft Cloud Holdings Limited
Date Submitted: 17 June 2025

Section I must be completed by a listed issuer where there has been a change in its issued shares or treasury shares which is discloseable pursuant to rule 13.25A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Exchange") (the "Main Board Rules") or rule 17.27A of the Rules Governing the Listing of Securities on GEM of the Exchange (the "GEM Rules").

Section I					
1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange	Yes
Stock code (if listed)	03896	Description			
A. Changes in issued shares or treasury shares					
Events	Changes in issued shares (excluding treasury shares)		Changes in treasury shares	Issue/ selling price per share (Note 4)	Total number of issued shares
	Number of issued shares (excluding treasury shares)	As a % of existing number of issued shares (excluding treasury shares) before the relevant event (Note 3)	Number of treasury shares		
Opening balance as at (Note 1) 31 May 2025	4,124,409,801		0		4,124,409,801
1). Placing/subscription - new shares involved Issue of shares under specific mandate upon completion pursuant to the Subscription Agreement dated 16 April 2025 (details of which were disclosed in the announcement of the Company dated 17 April 2025 and the circular of the Company dated 9 May 2024) Date of changes 17 June 2025	69,375,000	1.68 %		HKD 5.83	
Closing balance as at (Notes 5 and 6) 17 June 2025	4,193,784,801		0		4,193,784,801

B. Shares redeemed or repurchased for cancellation but not yet cancelled as at the closing balance date (Notes 5 and 6)	Not applicable
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Confirmation

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each issue of shares or sale or transfer of treasury shares as set out in Section I, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 7)

- (i) all money due to the listed issuer in respect of the issue of shares, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for the listing imposed by the Main Board Rules / GEM Rules under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 8);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Notes to Section I:

1. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.*
2. *Please set out all changes in issued shares or treasury shares requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of changes. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
3. *The percentage change in the number of issued shares (excluding treasury shares) of the listed issuer is to be calculated by reference to the opening balance of the number of issued shares (excluding treasury shares) being disclosed in this Next Day Disclosure Return.*

4. *In the case of a share repurchase or redemption, the "issue/ selling price per share" shall be construed as "repurchase price per share" or "redemption price per share".
Where shares have been issued/ sold/ repurchased/ redeemed at more than one price per share, a volume-weighted average price per share should be given.*
5. *The closing balance date is the date of the last relevant event being disclosed.*
6. *For repurchase or redemption of shares, disclosure is required when the relevant event has occurred (subject to the provisions of Main Board Rules 10.06(4)(a), 13.25A and 13.31 / GEM Rules 13.13(1), 17.27A and 17.35), even if the repurchased or redeemed shares have not yet been cancelled.
If repurchased or redeemed shares are to be cancelled upon settlement of such repurchase or redemption after the closing balance date, they shall remain part of the issued shares as at the closing balance date in Part A. Details of these repurchased or redeemed shares shall be disclosed in Part B.*
7. *Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases.*
8. *"Identical" means in this context:*
 - *the securities are of the same nominal value with the same amount called up or paid up;*
 - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
 - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

Repurchase report

Not applicable

Section III must also be completed by a listed issuer where it has made a sale of treasury shares on the Exchange or any other stock exchange on which the issuer is listed which is discloseable under Main Board Rule 10.06B / GEM Rule 13.14B.

Report of on-market sale of treasury shares

Not applicable

Submitted by: Zou Tao
(Name)

Title: Vice Chairman of the Board, Executive Director and
acting Chief Executive Officer
(Director, Secretary or other Duly Authorised Officer)