



Kingsoft Cloud Announces Results of Extraordinary General Meeting Following Proposed Dual Primary Listing on Hong Kong Stock Exchange and New Board Appointment

12/29/2022

BEIJING, Dec. 29, 2022 (GLOBE NEWSWIRE) -- Kingsoft Cloud Holdings Limited ("we," "Kingsoft Cloud" or the "Company") (NASDAQ: KC), a leading independent cloud service provider in China, today announced that the shareholders of the Company duly adopted all the resolutions proposed by the Company at its extraordinary general meeting of shareholders held in Beijing today, with high approval rate, paving way to Company's proposed listing on Main Board of The Stock Exchange of Hong Kong Limited.

Earlier on December 23, 2022, the Company announced the proposed dual primary listing of its ordinary shares, par value US\$0.001 per share by way of introduction on the Main Board of The Stock Exchange of Hong Kong Limited. Subject to final listing approval from the SEHK, the Shares are expected to commence trading on the Main Board of the SEHK on December 30, 2022 (Beijing/Hong Kong Time) under the stock code "3896". Upon listing on the Main Board of the SEHK, the Company's American Depositary Shares (the "ADSs"), each representing 15 Shares, will continue to be primarily listed and traded on The NASDAQ Global Select Market (the "NASDAQ"), and the Shares listed on the Main Board of the SEHK will be fully fungible with the ADSs listed on the NASDAQ.

On the same day, the Company also announced the appointment of Mr. Haijian He, our Chief Financial Officer, as a member of the Board of Directors (the "Board") and a member of the Corporate Governance Committee of the Board, effective on December 20, 2022. We believe that with his great breadth of experience and expertise, Mr. He, in his new roles, will be a valuable asset for the Board and drive the Company's long-term growth.

Resolutions at the Extraordinary General Meeting of Shareholders

Resolution 1: As a Special Resolution: to amend and restate the existing Amended and Restated Memorandum of Association and Articles of Association of the Company by the deletion in their entirety and by the substitution in their place of the Second Amended and Restated Memorandum of Association and Articles of Association, conditional upon and with effect from the consummation of the Company's proposed listing on The Stock Exchange of Hong Kong Limited (the "Listing") (the "Proposed M&AA Amendment").

Resolution 2: As a Special Resolution: to change the name of the Company from Kingsoft Cloud Holdings Limited to Kingsoft Cloud Holdings Limited 金山云控股有限公司 by adoption of the dual Chinese name 金山云控股有限公司, which will be reflected in the Proposed M&AA Amendment.

Resolution 3: As an Ordinary Resolution: a general mandate be granted to the Directors to allot, issue or deal with additional shares of the Company not exceeding 20% of the total number of issued shares immediately following completion of the Listing, and which is conditional upon the Listing (the "Issuance Mandate").

Resolution 4: As an Ordinary Resolution: a general mandate be granted to the Directors to exercise powers of the Company to repurchase shares of the Company representing up to 10% of the total number of issued shares immediately following completion of the Listing, and which is conditional upon the Listing (the "Repurchase Mandate").

Resolution 5: As an Ordinary Resolution: subject to an approval of the Issuance Mandate and the Repurchase Mandate and conditional upon the Listing, an extension to the Issuance Mandate be approved, such that the number of shares of the Company repurchased under the Repurchase Mandate will also be added to extend the Issuance Mandate, provided that such additional amount shall not exceed 10% of the number of issued shares of the Company immediately following completion of the Listing.

Resolution 6: As an Ordinary Resolution: the authorization to each of the directors of the Company or the Company's registered office provider to take any and all action that might be necessary to effect the foregoing resolutions and make all necessary filings at the Cayman Registry as such director or the Company's registered office provider, in his, her or its absolute discretion, thinks fit.

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. Among other things, the Business Outlook, and quotations from management in this announcement, as well as Kingsoft Cloud's strategic and operational plans, contain forward-looking 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 third 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 future business development, financial condition and results of operations; Kingsoft Cloud's business strategies and plans to carry out these strategies; future developments, trends and conditions in the industry and markets in which Kingsoft Cloud operates or into which Kingsoft Cloud intends to expand; Kingsoft Cloud's ability to identify and satisfy user demands and preferences; Kingsoft Cloud's ability to maintain good relationships with its customers and other business partners; general economic, political and business conditions in the industries and markets in which Kingsoft Cloud operates; any changes in the laws, rules and regulations of the central and local governments in China and other relevant jurisdictions and the rules, regulations and policies of the relevant governmental authorities relating to all aspects of Kingsoft Cloud's business and business plans; the actions and developments of Kingsoft Cloud's competitors; and 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 and enterprise cloud.

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

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