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XIAOMI CORPORATION

小米集团

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 1810)

SHARE REPURCHASE

This is a voluntary announcement made by Xiaomi Corporation 小米集团 (the “**Company**”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

Pursuant to the resolutions of the shareholders of the Company (the “**Shareholders**”) passed on May 14, 2019, the directors of the Company (the “**Directors**”) were given a general mandate (the “**Share Repurchase Mandate**”), exercisable on their behalf by Lei Jun, to repurchase the shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at May 14, 2019, with such mandate to expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of the association of the Company or by any applicable laws to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

On September 2, 2019, the board of Directors (the “**Board**”) formally resolved to utilize the Share Repurchase Mandate to repurchase Shares in the open market from time to time at a maximum aggregate price of HK\$12 billion. Depending on market conditions, the Board may resolve to further utilize the Share Repurchase Mandate.

The Board believes that a share repurchase in the present conditions will demonstrate the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

The Company considers that a share repurchase reflects the Company’s confidence in its current and long term business outlook driven by its internet business model and the execution of the smartphone + AIoT strategy. The Company will continue to provide amazing products with honest prices and is confident that such value proposition will be even more compelling in the current market conditions.

Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the shares.

By order of the Board
Xiaomi Corporation
Lei Jun
Chairman

Hong Kong, September 3, 2019

As at the date of this announcement, the Board comprises Mr. Lei Jun as Chairman and Executive Director and Mr. Lin Bin as Executive Director, Mr. Koh Tuck Lye and Mr. Liu Qin as Non-executive Directors, and Dr. Chen Dongsheng, Prof. Tong Wai Cheung Timothy and Mr. Wong Shun Tak as Independent Non-executive Directors.