

## DEFINITIONS

*In this document, unless the context otherwise requires, the following terms shall have the meanings set out below.*

“Accountants’ Report”	accountants’ report for the years ended December 31, 2018, 2019 and 2020 in Appendix IA to this document
“ADS(s)”	American Depositary Shares (one ADS representing eight Class A ordinary shares)
“ADS Ratio Change”	the change in ADS ratio proportionate to the Share Subdivision from 10 ADSs representing one Class A ordinary share to one ADS representing eight Class A ordinary shares, effective on March 1, 2021
“Articles” or “Articles of Association”	our Articles of Association (as amended from time to time), the current form of which was adopted on December 16, 2008, a summary of which is set out in Appendix III to this document
“Baidu Netcom”	Beijing Baidu Netcom Science Technology Co., Ltd. (北京百度網訊科技有限公司), a company established under the laws of the PRC on June 5, 2001, one of our variable interest entities and one of our Significant Subsidiaries
“Baidu Online”	Baidu Online Network Technology (Beijing) Co., Ltd. (百度在線網絡技術(北京)有限公司), a company established under the laws of the PRC on January 18, 2000, and one of our Significant Subsidiaries
“Beijing iQIYI”	Beijing iQIYI Science & Technology Co., Ltd. (北京愛奇藝科技有限公司), a company established under the laws of the PRC on March 27, 2007, one of our variable interest entities and one of our Significant Subsidiaries
“Beijing Perusal”	Beijing Perusal Technology Co., Ltd. (北京鼎鹿中原科技有限公司), a company established under the laws of the PRC on June 6, 2006, one of our variable interest entities and one of our Significant Subsidiaries
“Beijing QIYI Century”	Beijing QIYI Century Science & Technology Co., Ltd. (北京奇藝世紀科技有限公司), a company established under the laws of the PRC on March 8, 2010, one of our Significant Subsidiaries
“board” or “board of directors”	our board of directors
“business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong or other relevant jurisdictions are generally open for business
“BVI”	British Virgin Islands

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“Cayman Companies Act” or  
“Companies Act”

the Companies Act, Cap.22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended or supplemented or otherwise modified from time to time

**[REDACTED]**

“China” or “the PRC”

the People’s Republic of China, excluding, for the purposes of this document only, Taiwan and the special administrative regions of Hong Kong and Macau, except where the context otherwise requires

“Class A ordinary shares”

Class A ordinary shares of the share capital of the Company with a par value of US\$[0.000000625] each, conferring a holder of a Class A ordinary share one vote per share on any resolution tabled at the Company’s general meeting

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“Class B ordinary shares”	Class B ordinary shares of the share capital of the Company with a par value of US\$[0.000000625] each, conferring weighted voting rights in the Company such that a holder of a Class B ordinary share is entitled to 10 votes per share on all matters subject to the vote at general meetings of the Company
“CNNIC”	China Internet Network Information Center (中國互聯網絡信息中心)
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended or supplemented from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”, “our Company”, “we”, “our” or “us”	Baidu, Inc., a company incorporated in the Cayman Islands on January 18, 2000 as an exempted company and, where the context requires, its subsidiaries and consolidated affiliated entities from time to time
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules and unless the context otherwise requires, refers to Mr. Robin Yanhong Li and Handsome Reward Limited, which is wholly-owned and controlled by him and through which he holds interests in our Company, as set out in “Relationship with the Controlling Shareholders”
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Deposit Agreement”	the deposit agreement, dated as of August 10, 2005, as amended, among us, The Bank of New York Mellon and our ADS holders and beneficial owners from time to time
“director(s)”	member(s) of our board
“DTC”	The Depository Trust Company, the central book-entry clearing and settlement system for equity securities in the United States and the clearance system for our ADSs
“EIT”	enterprise income tax

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“EIT Law”	the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》), promulgated on March 16, 2007 and further amended on February 24, 2017 and on December 29, 2018
“Extreme Conditions”	any extreme conditions or events, the occurrence of which will cause interruption to the ordinary course of business operations in Hong Kong and/or that may affect the [REDACTED] or the [REDACTED]
“Foreign Investment Law”	the PRC Foreign Investment Law (《中華人民共和國外商投資法》), promulgated by the National People’s Congress in March 2019, which became effective on January 1, 2020
“foreign private issuer”	as such term is defined in Rule 3b-4 under the U.S. Exchange Act  [REDACTED]
“Group”, “our Group”, “the Group”, “we”, “us”, or “our”	our Company, subsidiaries and consolidated affiliated entities from time to time
“HK\$” or “Hong Kong dollars” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong  [REDACTED]
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time  [REDACTED]
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

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[REDACTED]

“ICP(s)”

Internet content provider(s)

“iQIYI”

iQIYI, Inc. (formerly known as “Ding Xin, Inc.” and “Qiyi.com, Inc.”), a company incorporated in the Cayman Islands on November 27, 2009, and listed on Nasdaq under the symbol “IQ” and one of our Significant Subsidiaries

“independent third party(ies)”

person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company

[REDACTED]

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**[REDACTED]**

“Joint Policy Statement”	the Joint Policy Statement Regarding the Listing of Overseas Companies jointly issued by the Hong Kong Stock Exchange and the SFC on September 27, 2013 and amended on April 30, 2018
“Joint Sponsors”	the Joint Sponsors of the listing of the <b>[REDACTED]</b> on the Main Board of the Hong Kong Stock Exchange as named in “Directors and Parties Involved in the <b>[REDACTED]</b> ”
“Latest Practicable Date”	March 3, 2021, being the latest practicable date prior to the date of this document for the purpose of ascertaining certain information contained in this document
“Listing”	the listing we are seeking on the Hong Kong Stock Exchange under Chapter 19C and Chapter 8A of the Hong Kong Listing Rules
“Listing Committee”	the Listing Committee of the Hong Kong Stock Exchange
“Listing Date”	the date, expected to be on or about <b>[REDACTED]</b> , on which the Shares are listed on the Main Board of the Hong Kong Stock Exchange and from which dealings in the Shares are permitted to commence on the Main Board of the Hong Kong Stock Exchange
“M&A Regulations”	the Regulations on the Merger and Acquisitions of Domestic Enterprises by Foreign Investors (《關於外國投資者併購境內企業的規定》), jointly issued by MOFCOM, the State-owned Assets Supervision and Administration Commission, the State Taxation Administration, or the STA, CSRC, SAIC and SAFE on August 8, 2006, effective on September 8, 2006 and further amended on June 22, 2009 by the MOFCOM
“Main Board”	the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Hong Kong Stock Exchange
“Memorandum” or “Memorandum of Association”	our memorandum of association (as amended from time to time), the current form of which was adopted on December 16, 2008, a summary of which is set out in Appendix III to this document

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“MIIT”	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
“MOF”	Ministry of Finance of the PRC (中華人民共和國財政部)
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“Nasdaq”	Nasdaq Global Select Market
“NDRC”	National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“Negative List”	the Special Administrative Measures (Negative List) for Foreign Investment Access, most recently jointly promulgated by the MOFCOM and the NDRC on June 23, 2020 and which became effective on July 23, 2020, as amended, supplemented or otherwise modified from time to time.
“NYSE”	New York Stock Exchange
	<b>[REDACTED]</b>
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), enacted by the Standing Committee of the Eighth National People’s Congress on December 29, 1993 and effective on July 1, 1994, and subsequently amended on December 25, 1999, August 28, 2004, October 27, 2005, December 28, 2013 and October 26, 2018, as amended, supplemented or otherwise modified from time to time
“PRC Legal Adviser”	King & Wood Mallesons, our legal adviser as to the laws of the PRC

**[REDACTED]**

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	<b>[REDACTED]</b>
“Principal Share Registrar”	Maples Fund Services (Cayman) Limited
	<b>[REDACTED]</b>
“Qualifying Issuer”	has the meaning given to it under Chapter 19C of the Hong Kong Listing Rules
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Joint Sponsors, the <b>[REDACTED]</b> , the <b>[REDACTED]</b> , the <b>[REDACTED]</b> , the <b>[REDACTED]</b> , any of their or the Company’s respective directors, officers, employees, partners, agents, advisers and any other parties involved in the <b>[REDACTED]</b>
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“RSU(s)”	restricted share unit(s)
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable
“SAFE Circular 37”	the Circular on Relevant Issues Concerning Foreign Exchange Control on Domestic Residents’ Offshore Investment and Financing and Roundtrip Investment through Special Purpose Vehicles (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》) promulgated by SAFE with effect from July 4, 2014
“SAIC”	State Administration for Industry and Commerce of the PRC (中華人民共和國國家工商行政管理總局), currently known as SAMR
“SAMR”	the PRC State Administration for Market Regulation (中華人民共和國國家市場監督管理總局), formerly known as the SAIC



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“SAT Circular 82”	the Notice Regarding the Determination of Chinese-Controlled Offshore-Incorporated Enterprises as PRC Tax Resident Enterprises on the basis of de facto management bodies (《關於境外註冊中資控股企業依據實際管理機構標準認定為居民企業有關問題的通知》), issued on April 22, 2009 and further amended on December 29, 2017
“SEC”	the United States Securities and Exchange Commission
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	the Class A ordinary shares and Class B ordinary shares in the share capital of the Company, as the context so requires
“Share Incentive Plans”	the 2008 Share Incentive Plan and the 2018 Share Incentive Plan, details of which are set out in “Directors and Senior Management — Compensation”
“Share Subdivision”	the subdivision of each share of the Company classified as Class A ordinary shares, Class B ordinary shares and preferred shares of a par value of US\$0.00005 each in the share capital of the Company (including authorized issued and unissued class A ordinary shares, class B ordinary shares and preferred shares) into 80 shares with a par value of US\$0.00000625 each, effective on March 1, 2021, such that, following such subdivision, the authorized share capital of the Company became US\$43,520 divided into 66,000,000,000 Class A ordinary shares with a par value of US\$0.00000625 each, 2,832,000,000 Class B ordinary shares with a par value of US\$0.00000625 each and 800,000,000 preferred shares with a par value of US\$0.00000625 each
“shareholder(s)”	holder(s) of Shares and, where the context requires, ADSs
“Significant Subsidiaries”	our subsidiaries and consolidated affiliated entities as identified in “History and Corporate Structure—Significant Subsidiaries”
	<b>[REDACTED]</b>
“subsidiaries”	has the meaning ascribed thereto in the Hong Kong Listing Rules
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC

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“Track Record Period”	the three years ended December 31, 2018, 2019 and 2020
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. Exchange Act”	the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder
“U.S. GAAP”	accounting principles generally accepted in the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
	<b>[REDACTED]</b>
“US\$” or “U.S. dollars”	United States dollars, the lawful currency of the United States
“variable interest entities,” “VIE” or “VIEs”	our variable interest entities, the financial results of which are consolidated into our consolidated financial statements as if they were our subsidiaries
“VAT”	value-added tax; all amounts are exclusive of VAT in this document except where indicated otherwise
“VIE structure” or “Contractual Arrangements”	variable interest entity structure and, where the context requires, the agreements underlying the structure
“weighted voting right” or “WVR”	has the meaning ascribed to it under the Hong Kong Listing Rules
	<b>[REDACTED]</b>
“WVR beneficiaries”	has the meaning ascribed to it under the Hong Kong Listing Rules and unless the context otherwise requires, refers to the WVR beneficiaries set out in “Share Capital”, holding the Class B ordinary shares, which entitle them to weighted voting rights, details of which are set out in “Share Capital”

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“WVR structure” has the meaning ascribed to it under the Hong Kong Listing Rules

“YY Live” the domestic video-based live streaming business of JOYY Inc. (Nasdaq:YY)

In this document, the terms “associate(s),” “close associate(s),” “controlling shareholder(s),” “core connected person(s)” and “substantial shareholder(s)” shall have the meanings given to such terms in the Hong Kong Listing Rules, unless the context otherwise requires.

Unless otherwise expressly stated or the context otherwise requires, all data in this document is as of the date of this document.

The English names of PRC entities, PRC laws or regulations, and PRC governmental authorities referred to in this document are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail.

Certain amounts and percentage figures included in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.