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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated March 12, 2021 (the “Prospectus”) issued by Baidu, Inc. (the “Company”).

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR beneficiary, whose interests may not necessarily be aligned with those of our shareholders as a whole, will be in a position to exert significant influence over the outcome of shareholders’ resolutions, irrespective of how other Shareholders vote. Prospective investors should make the decision to invest in the Company only after due and careful consideration. Our American depositary shares, each representing eight of our Class A ordinary shares, are listed on the Nasdaq Global Select Market in the United States under the symbol BIDU.



Baidu, Inc.

百度集團股份有限公司

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

(Stock Code: 9888)

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

We hereby announce that the stabilization period in connection with the Global Offering ended on April 16, 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

Merrill Lynch (Asia Pacific) Limited, as the Stabilizing Manager, or any person acting for it during the stabilization period, has undertaken the following stabilizing actions:

- (1) over-allocations of an aggregate of 14,250,000 Shares in the International Offering, representing 15% of the Offer Shares initially offered under the Global Offering (before any exercise of the Over-allotment Option);
- (2) the borrowing of an aggregate of 14,250,000 Shares from Baidu Holdings Limited pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Offering; and

(3) successive purchases of an aggregate of 14,250,000 Shares, representing 15% of the Offer Shares initially offered under the Global Offering, at a price in the range of HK\$200.40 to HK\$252.00 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, to facilitate the return to Baidu Holdings Limited of all the borrowed Shares under the Stock Borrowing Agreement. The last purchase made by the Stabilizing Manager on the market during the course of stabilization period was on March 30, 2021 at the price of HK\$201.80 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

The Joint Representatives (on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period.

By order of the Board
Baidu, Inc.
Robin Yanhong Li
*Chairman of the Board
and Chief Executive Officer*

Hong Kong, April 18, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Robin Yanhong Li as director, and Mr. James Ding, Mr. Brent Callinicos, Mr. Yuanqing Yang and Mr. Jixun Foo as independent directors.