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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)

PROPOSED ISSUE OF US\$ DENOMINATED SENIOR NOTES

Introduction

The Company proposes to conduct an offering of the Notes.

Completion of the Proposed Notes Issue is subject to, among others, market conditions and investor interest. As at the date of this announcement, the principal amount, the interest rate, the payment date and certain other terms and conditions of the Notes have yet to be finalized. Upon finalizing the terms of the Notes, it is expected that the Company, the Joint Bookrunners and the other underwriters (if any) will enter into an underwriting agreement.

The Company has an effective shelf registration statement on Form F-3 (including a base prospectus) on file with the SEC and has filed a related preliminary prospectus supplement with the SEC for the offering of the Notes. The offering of the Notes is being made only by means of the prospectus supplement and accompanying base prospectus. None of the Notes will be offered to the public in Hong Kong other than professional investors.

No PRIIPs KID — No PRIIPs key information document has been prepared as the Notes will not be available to retail investors in the European Economic Area.

No UK PRIIPs KID — No UK PRIIPs key information document has been prepared as the Notes will not be available to retail investors in the United Kingdom.

Reason for the Proposed Notes Issue

The Group plans to use the net proceeds from the sale of the Notes for general corporate purposes, including repayment of certain existing indebtedness.

The Notes or a portion of the Notes are being issued as “Sustainability Bonds” under the Group’s Sustainable Finance Framework (the “**Sustainability Notes**” under the “**Framework**”). The Group plans to use an equivalent amount of the net proceeds from the Sustainability Notes to finance or refinance, in whole or in part, one or more of the Group’s new or existing Eligible Projects, pursuant to the Framework. The Framework has received a “second party opinion” by an independent consultant.

Listing

Application will be made to the Stock Exchange for listing of, and permission to deal in, the Notes by way of debt issue to professional investors only. Listing of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Notes or the Company.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialize. Potential investors and shareholders of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Notes Issue will be made by the Company as and when appropriate.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

- “Board” : the board of Directors
- “Company” : Baidu, Inc., a limited liability company incorporated in the Cayman Islands, the class A shares of which are listed on the Stock Exchange (stock code: 9888)
- “Director(s)” : the director(s) of the Company

“Eligible Projects”	: the investments and expenditures made by the Group in assets and projects that are aligned with one or more of the following project categories: (a) green buildings; (b) energy efficiency; (c) clean transportation; (d) renewable energy; (e) pollution prevention and control; and (f) access to essential services (healthcare)
“Group”	: the Company and its subsidiaries and consolidated affiliated entities
“Hong Kong”	: the Hong Kong Special Administrative Region of the People’s Republic of China
“Joint Bookrunners”	: Goldman Sachs (Asia) L.L.C., BofA Securities, Inc. and J.P. Morgan Securities LLC
“Listing Rules”	: the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notes”	: one or more series of US\$ denominated senior notes to be issued by the Company
“PRIIPs”	: packaged retail investment and insurance-based products (as defined by Regulation (EU) No. 1286/2014, as amended, and as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018)
“professional investors”	: has the meaning ascribed to it in Chapter 37 of the Listing Rules
“Proposed Notes Issue”	: the proposed issue of the Notes
“SEC”	: United States Securities and Exchange Commission
“Stock Exchange”	: the Stock Exchange of Hong Kong Limited
“UK”	: the United Kingdom
“U.S.” or “United States”	: the United States of America, its territories and possessions and all areas subject to its jurisdiction

“U.S. Securities Act” : the United States Securities Act of 1933, as amended

“US\$” : United States dollars, the official currency of the U.S.

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

Hong Kong, August 17, 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.