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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Hong Kong prospectus dated November 29, 2021 (the “**Prospectus**”) issued by Weibo Corporation (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our shelf registration statement on Form F-3 filed with the United States Securities and Exchange Commission on November 26, 2021.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilization Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilization Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Saturday, January 1, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, January 1, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

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. For further information about the risks associated with our WVR structure, please refer to the section headed “Risk Factors – Risks Related to Our Shares, Our ADSs and the Listing” of the Prospectus. Prospective investors should make the decision to invest in the Company only after due and careful consideration.



WEIBO CORPORATION

(a company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 9898)

ANNOUNCEMENT OF OFFER PRICE

We are pleased to announce that the final offer prices for both the International Offering and the Hong Kong Public Offering (the “**Offer Price**”) have been set at HK\$272.80 per Offer Share. The Company has set the Offer Price by taking into consideration, among other factors, the closing price of the ADSs on Nasdaq on December 1, 2021 (the latest trading day before the Price Determination Date). Subject to approval from the Hong Kong Stock Exchange, the Class A ordinary Shares are expected to begin trading on the Main Board of the Hong Kong Stock Exchange on December 8, 2021 under the stock code “9898”.

The gross proceeds to the Company from the Global Offering, before deducting underwriting fees and the offering expenses, are expected to be approximately HK\$1,500.4 million. In addition, the Selling Shareholder has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to Saturday, January 1, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Selling Shareholder to sell up to 1,650,000 Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering, to cover, among other things, over-allocations in the International Offering.

We plan to use the net proceeds we will receive from the Global Offering for the following purposes:

- approximately 45% for continuing to grow our user base and user engagement, and enhance our content ecosystem;
- approximately 25% for research and development to enhance our user experience and monetization capabilities;
- approximately 20% for selectively pursuing strategic alliances, investments and acquisitions; and
- approximately 10% for working capital and general corporate purposes.

Please see the section headed “Use of Proceeds” of the Prospectus for further details.

We will make a further announcement regarding the net proceeds from the Global Offering, the level of indications of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on or before Tuesday, December 7, 2021.

By order of the Board
Weibo Corporation
Charles Chao
Chairman of the Board of Director

Hong Kong, December 2, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Charles Chao, Ms. Hong Du, Mr. Daniel Yong Zhang and Mr. Gaofei Wang as the directors, and Mr. Pochin Christopher Lu, Mr. Pehong Chen and Mr. Yan Wang as the independent directors.