RELATED PARTY TRANSACTIONS

We are seeking a listing on the Hong Kong Stock Exchange pursuant to Chapter 19C of the Hong Kong Listing Rules. Pursuant to Rule 19C.11 of the Hong Kong Listing Rules, Chapter 14A of the Hong Kong Listing Rules, governing connected transactions, does not apply to us. The following discussion of related party transactions has been prepared pursuant to the requirements of Form 20-F of the SEC, and is included in this document for disclosure purposes only.

SINA and Ali WB Investment Holding Limited ("Ali WB") are currently the two largest shareholders of our company. Below are summaries of our relationship with these two shareholders.

OUR RELATIONSHIP WITH SINA

We are a controlled subsidiary of SINA. On March 22, 2021, New Wave Mergersub Limited (a wholly owned subsidiary of Sina Group Holding Company Limited, formerly known as New Wave Holdings Limited) merged with and into SINA, with SINA continuing as the surviving company. As a result of this merger, SINA became a wholly owned subsidiary of Sina Group Holding Company Limited, which is a wholly owned subsidiary of New Wave MMXV Limited, a business company incorporated in the British Virgin Islands and controlled by Mr. Charles Chao. Following the completion of the merger, SINA has ceased to be a reporting company under the Exchange Act and its shares have ceased trading on NASDAQ.

We have entered into agreements with SINA with respect to various ongoing relationships between us after our initial public offering. These agreements include a master transaction agreement, a transitional service agreement, a non-competition agreement, and a sales and marketing services agreement. The following are summaries of these agreements and of an intellectual property license agreement that we entered into with SINA in April 2013.

(i) Master Transaction Agreement

The master transaction agreement contains provisions relating to our carve-out from SINA. Pursuant to this agreement, we are responsible for all financial liabilities associated with the current and historical social media business and operations that have been conducted by or transferred to us, and SINA is responsible for financial liabilities associated with all of SINA's other current and historical businesses and operations, in each case regardless of the time those liabilities arise. The master transaction agreement also contains indemnification provisions under which we and SINA indemnify each other with respect to breaches of the master transaction agreement or any related inter-company agreement.

In addition, we have agreed to indemnify SINA against liabilities arising from misstatements or omissions in our prospectus dated April 16, 2014 or the registration statement of which it is a part, except for misstatements or omissions relating to information that SINA provided to us specifically for inclusion in our prospectus dated April 16, 2014 or the registration statement of which it forms a part. We also have agreed to indemnify SINA against liabilities arising from any misstatements or omissions in our subsequent SEC filings and from information we provide to SINA specifically for inclusion in SINA's annual reports or other SEC filings following the completion of our initial public offering, but only to the extent that the information pertains to us or our business or to the extent SINA provides us prior written notice that the information will be included in its annual reports or other subsequent SEC filings and the liability does not result from the action or inaction of SINA. Similarly, SINA will indemnify us against liabilities arising from misstatements or omissions in its subsequent SEC filings or with respect to information that SINA provided to us specifically for inclusion in our prospectus dated April 16, 2014, the registration statement of which our prospectus dated April 16, 2014 forms a part, or our annual reports or other SEC filings following the completion of our initial public offering.

The master transaction agreement also contains a general release, under which the parties will release each other from any liabilities arising from events occurring on or before the initial filing date of the registration statement of which our prospectus dated April 16, 2014 forms a part, including in connection with the activities to implement of our initial public offering. The general release does not apply to liabilities allocated between the parties under the master transaction agreement or the other inter-company agreements.

Furthermore, under the master transaction agreement, we have agreed to use our reasonable best efforts to use the same independent certified public accounting firm selected by SINA and to maintain the same fiscal year as SINA until the first SINA fiscal year-end following the earlier of (1) the first date when SINA no longer owns at least 20% of the voting power of our then outstanding securities and (2) the first date when SINA ceases to be the largest beneficial owner of our then outstanding voting securities (without considering holdings by certain institutional investors). We refer to this earlier date as the control ending date. We also have agreed to use our reasonable best efforts to complete our audit and provide SINA with all financial and other information on a timely basis so that SINA may meet its deadlines for its filing of annual and quarterly financial statements.

Under the master transaction agreement, the parties also agree to cooperate in sharing information and data collected from each party's business operation, including without limitation user information and data relating to user activities. The parties agree not to charge any fees for their cooperation provided under the agreement unless they separately and explicitly agree otherwise.

The master transaction agreement will automatically terminate five years after the first date upon which SINA ceases to own in aggregate at least 20% of the voting power of our then outstanding securities, provided that the agreement on sharing information and data will terminate on the earlier of (1) the fifteenth anniversary of the commencement of the cooperation period or (2) five years after the first date upon which SINA ceases to own in aggregate at least 20% of the voting power of our then outstanding securities. This agreement can be terminated early or extended by mutual written consent of the parties. The termination of this agreement will not affect the validity and effectiveness of the transitional services agreement, the non-competition agreement and the sales and marketing services agreement. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing.

(ii) Transitional Services Agreement

Under the transitional services agreement, SINA agrees that, during the service period, as described below, SINA will provide us with various corporate support services, including but not limited to:

- administrative support, including but not limited to secretarial support, event management, conference management, and other day-to-day office support services;

- operational management support, including but not limited to management, supervision and instruction of the operation of sales and marketing, product development and general administration;

- legal support, including but not limited to support services in respective of contract management, risk control, compliance and other corporate legal matters;

- technology support, including but not limited to network design, optimization and maintenance, system (such as EPR and CRM systems) support and upgrade, technology and infrastructure support (such as IDC rental), management of information technology equipment, technical support and disaster recovery, and complementary product development; and

- provision of office facilities.

SINA also may provide us with additional services that we and SINA may identify from time to time in the future.

The price to be paid for the services provided under the transitional service agreement will be charged based on the actual cost incurred by SINA in the provision of such services, which can be classified into direct and indirect costs. Direct costs include labor-related compensation which represents the head counts and work hours that SINA's employees have dedicated to the provision of the relevant services to our Company, as well as the travel expenses and materials and supplies consumed in performing the services. Indirect costs include office occupancy, information technology, sharing of bandwidth provided by third party service providers, supervision and other overhead costs of the department incurring the direct costs of providing the services apportioned based on the proportionate utilization rate. We believe the cost-based charges would be on better terms compared to those that may be offered by other independent third party service providers.

The transitional service agreement provides that the performance of a service according to the agreement will not subject the provider of such service to any liability whatsoever except as directly caused by the gross negligence or willful misconduct of the service provider. Liability for gross negligence or willful misconduct is limited to the lower of the price paid for the particular service or the cost of the service's recipient performing the service itself or hiring a third party to perform the service. Under the transitional services agreement, the service provider of each service is indemnified by the recipient against all third-party claims relating to provision of services or the recipient's material breach of a third-party agreement, except where the claim is directly caused by the service provider's gross negligence or willful misconduct.

The service period under the transitional services agreement commences on March 14, 2014, ended on the expiration of five years thereafter, and has been extended for another five years by the parties, therefore will remain valid upon the Listing.

The following table sets forth the details of cost and expenses allocated from SINA for the periods presented.

	For the Year Ended December 31,			For the Six Months Ended June 30,
	2018	**2019**	**2020**	**2021**
	(in US$ thousands)			
Cost and expenses allocated from SINA	47,334	51,848	43,011	18,603

In addition to the allocated costs and expense, SINA billed US$23.4 million, US$37.5 million, US$48.3 million and US$21.9 million for other costs and expenses incurred by us but paid by SINA in 2018, 2019, 2020 and the six months ended June 30, 2021, respectively.

(iii) Non-competition Agreement

Our non-competition agreement with SINA provides for a non-competition period beginning upon the completion of our initial public offering and ending on the later of (1) five years after the first date upon which members of SINA and its subsidiaries and consolidated affiliated entities cease to own in aggregate at least 20% of the voting power of our then outstanding securities and (2) fifteenth anniversary of the completion of our initial public offering. This agreement can be terminated early by mutual written consent of the parties. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing.

SINA has agreed not to compete with us during the non-competition period in the business that is of the same nature as the microblogging and social networking business operated by us as of the date of the agreement, except for owning non-controlling equity interest in any company competing with us. We have agreed not to compete with SINA during the non-competition period in the businesses currently conducted by SINA, as described in its periodic filings with the SEC, other than the microblogging and social networking business currently operated by us as of the date of the agreement, except for owning non-controlling equity interest in any company competing with SINA.

The non-competition agreement also provides for a mutual non-solicitation obligation that neither SINA nor we may, during the non-competition period, hire, or solicit for hire, any active employees of or individuals providing consulting services to the other party, or any former employees of or individuals providing consulting services to the other party within six months of the termination of their employment or consulting services, without the other party's consent, except for solicitation activities through generalized non-targeted advertisement not directed to such employees or individuals that do not result in a hiring within the non-competition period.

(iv) Sales and Marketing Services Agreement

Under our sales and marketing services agreement with SINA, we agree that SINA will be our sales and marketing agent within the service period commencing on the date of signing and ending on the earlier of (1) the fifteenth anniversary of the commencement of the service period or (2) five years after the first date upon which SINA and any entity controlled by SINA cease to collectively own in aggregate at least 20% of the voting power of our then outstanding securities. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing.

The fee to be reimbursed for the services provided under this agreement shall be the reasonably allocated direct and indirect costs of providing such services. Direct costs include labor-related compensation and travel expenses and materials and supplies consumed in performing the services. Indirect costs include office occupancy, information technology support and other overhead costs of the department incurring the direct costs of providing the service.

(v) Intellectual Property License Agreement

The intellectual property license agreement was entered into by and between SINA and us as a part of Ali WB’s purchase of our ordinary and preferred shares in April 2013. Under the intellectual property license agreement, SINA grants us and our subsidiaries a perpetual, worldwide, royalty-free, fully paid-up, non-sublicensable, non-transferable, limited, exclusive license of trademarks, including **“新浪微博”**, “ ” and “ ”, and a non-exclusive license of certain other intellectual property owned by SINA to make, sell, offer to sell and distribute products, services and applications on a microblogging and social networking platform. We grant SINA and its affiliates a non-exclusive, perpetual, worldwide, non-sublicensable, non-transferable limited license of certain of our intellectual property to use, reproduce, modify, prepare derivative works of, perform, display or otherwise exploit such intellectual property. This agreement commenced on April 29, 2013 and will continue in effect unless and until terminated as provided in the agreement. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing. Neither party is required to pay any fees under this agreement, and, apart from the licenses and rights set forth in the agreement, there will be no other exchange of value in connection with this agreement.

(vi) SINA’s Registration Rights

SINA has the same registration rights as those that have been granted to Ali WB. See below “— Our Relationship with Alibaba — (iv) Registration Rights Agreement.”

OUR RELATIONSHIP WITH ALIBABA

In April 2013, concurrently with forming a strategic alliance with several of our affiliated entities, Alibaba invested US$585.8 million through Ali WB, its wholly owned subsidiary, to purchase our ordinary and preferred shares representing approximately 18% of our then total outstanding shares on a fully diluted basis. The following are summaries of our strategic alliance with Alibaba and major rights that Ali WB has as our shareholder.

(i) Strategic Collaboration with Alibaba

In April 2013, we entered into a strategic collaboration agreement and a marketing cooperation agreement to form a strategic alliance between several of our affiliated entities, including Weibo Technology, Weimeng, and Beijing SINA Internet Information Service Co., Ltd., an affiliate of SINA, and several entities affiliated with Alibaba, including Alibaba (China) Co., Ltd., Taobao (China) Software Co., Ltd., Zhejiang Tmall.com Technology Co., Ltd. and Alibaba (China) Technology Co., Ltd., to jointly explore social commerce and develop innovative marketing solutions to enable merchants on Alibaba e-commerce platforms to better connect and build relationships with Weibo users. Under these agreements, the parties agreed to cooperate on a non-exclusive basis in respect of user account sharing, data sharing, platform integration, product development, payment supporting for both personal computer and mobile businesses, marketing activities and other aspects of the parties' businesses. The strategic collaboration agreement and marketing cooperation agreement expired in January 2016. However, Alibaba still remains as our largest customer, and we rely on them to enable us to offer e-commerce advertisement solutions to their merchants.

(ii) Shareholders' Agreement

Concurrently with Alibaba's purchase of our ordinary and preferred shares in April 2013, we entered into a shareholders' agreement with Ali WB and SINA which regulates our shareholders' rights and obligations after Ali WB became our shareholder, which agreement was amended and restated in March 2014. This agreement will continue in effect unless it is terminated: (i) by written agreement among the parties; or (ii) upon the expiration of (A) all rights created under this agreement and (B) all statutes of limitations applicable to the enforcement of claims under this agreement. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing. The following are summaries of certain rights that Ali WB is entitled to under the shareholders' agreement which continue to be valid after the completion of our initial public offering.

Ali WB's Rights Relating to Share Incentive Plan. Until the earlier of (1) April 21, 2019, the 5th anniversary of our initial public offering, and (2) certain investor exit events defined under the shareholders agreement, we are not permitted to revise our equity-based incentive plans, including our 2014 Share Incentive Plan to increase the number of securities issuable under such plans or adopt any new plan without the prior written consent of Ali WB. These rights have expired in April 2019.

Ali WB's Right of First Offer. Ali WB has the right of first offer if (1) SINA or any of its wholly owned subsidiaries desires to sell all or any portion of our shares it holds to a third party other than up to 7,000,000 ordinary shares, or (2) any management shareholder desires to sell all or any portion of our shares such shareholder holds to a third party other than up to 20% of the ordinary shares held by such shareholder as of April 29, 2013. These rights remain valid as of the date of this document and are expected to remain valid upon the Listing.

Ali WB's Board Representation Rights. After Ali WB exercised its option in full, it has the right to appoint a number of directors in proportion to the percentage of its ownership in our company. SINA and Ali WB have entered into a voting agreement to effect the board representation rights. See "— (iii) Voting Agreement" below. These rights remain valid as of the date of this document and are expected to remain valid upon the Listing.

(iii) Voting Agreement

Pursuant to the voting agreement entered into by SINA and Ali WB on April 24, 2014, Ali WB has the right to appoint or nominate such number of directors as is proportional to the percentage of its ownership in our company on a fully diluted basis (such number of directors to be rounded down the closest integer). Nevertheless, the number of non-independent directors Ali WB is entitled to appoint or nominate shall be no fewer than one director but no greater than the number of directors appointed or nominated by SINA as long as Ali WB holds less our shares than SINA. Ali WB's board representation rights will terminate in the event that more than 50% of its acquired shares, being the total shares of our company acquired by Ali WB in April 2013 and through the exercise of Ali WB's option under the shareholders' agreement, are transferred by Ali WB or its permitted transferees to one or more third parties or are no longer held by Alibaba directly, or indirectly through certain subsidiaries. Ali WB may assign its board representation rights to a qualified new investor to whom Ali WB transfers at least 50% of its acquired shares and who meets the requirements set forth in the shareholders agreement and the directors to be appointed by such new qualified investor must meet qualifications set forth in the voting agreement. These rights remain valid as of the date of this document and are expected to remain valid upon the Listing. In May 2014, Mr. Daniel Yong Zhang was appointed by Ali WB as a director of our company.

(iv) Registration Rights Agreement

We have entered into a registration rights agreement with SINA and Ali WB. Under the registration rights agreement, each of SINA and Ali WB has the right to require us to register the public sale of all the shares owned by them as well as the right to participate in registrations of shares by us or any of our other shareholders. SINA and Ali WB have customary rights under the registration rights agreement, such as no more than two (2) demand registration rights, unlimited piggyback registration rights, shelf registration rights and rights to request us to pay registration expenses and to bear indemnification liability. The registration rights granted to SINA or Ali WB under this agreement shall terminate when all of their registrable securities may be sold without restriction or limitation under Rule 144. The Registration Rights Agreement will continue in effect unless it is terminated by written agreement among the parties. This agreement remains valid as of the date of this document and is expected to remain valid upon the Listing.

CERTAIN RIGHTS GRANTED TO SINA AND ALIBABA IN LIGHT OF OUR RELATIONSHIP WITH THEM

Prior to our initial public offering in the United States in April 2014, SINA provided us with financial, administrative, sales and marketing, human resources and legal services and support in other administerial functions. After we became a public company on Nasdaq in April 2014, to ensure our continued stable business operation with respect to various ongoing relationships between us after our initial public offering, we entered into agreements with SINA to cover the transition services and supporting functions to be provided by SINA.

Alibaba invested US$585.8 million in us through Ali WB in April 2013, representing approximately 18% of our then outstanding shares on a fully diluted basis. After this investment, Alibaba became our second largest shareholder. Alibaba concurrently formed strategic cooperation arrangements with several of our affiliated entities. In light of the considerable amount of investment from Alibaba and our business synergies with Alibaba after our strategic collaboration with Alibaba to jointly explore social commerce and develop innovative marketing solutions, we granted Ali WB certain shareholder rights in the shareholders' agreement, which was amended and restated in March 2014 in relation to our initial public offering in the United States in April 2014, relating to right of first offer, board representation, share incentive plan and resale registration.

The board of directors of our company has approved our transactions with SINA and Alibaba as described under the headings of "Our Relationship with SINA" and "Our Relationship with Alibaba" in this section titled "Related Party Transactions" and their respective terms before definitive transaction documents related thereto was entered into. We are of the view that the then Directors have exercised their fiduciary duties in these transactions, and have acted in the best interests of our company and the shareholders as a whole. Accordingly, we are of the view that the terms of the aforementioned transactions, including the special rights granted to shareholders, are in the interest of our company and the shareholders as a whole. The grant of rights to SINA and Ali WB in connection with the transactions and agreements as summarized under headings of "Our Relationship with SINA" and "Our Relationship with Alibaba" in this section titled "Related Party Transactions" does not contravene with the shareholders' protection requirements under Rule 19C.07 of the Hong Kong Listing Rules, the U.S. securities laws and regulations and Nasdaq listing rules, and does not contravene with relevant laws, rules and regulations in the Cayman Islands.

Sponsors' confirmation

The Joint Sponsors have reviewed the relevant agreements and corporate documents in relation to the grant of the special rights set out in the paragraph headed "Certain Rights Granted To SINA And Alibaba In Light Of Our Relationship With Them" above, have participated in discussions with the Company's management on the commercial reasons for the granting of the special rights and have discussed with the Company's management and the relevant legal advisors on the Company's compliance with shareholders' protection requirements and relevant laws and regulations. Based on the above, the Joint Sponsors are of the view that nothing has come to their attention that would lead them to cast doubt on the conclusion of the Company that (i) it is in the interest of the Company and its Shareholders as a whole to grant the special rights; (ii) the Company's Directors have exercised their fiduciary duties in granting of the special rights, and have acted in the best interests of the Company and its Shareholders as a whole; and (iii) the granting of the special rights does not contravene with the shareholders' protection requirements under Rule 19C.07 of the Hong Kong Listing Rules. Although the Joint Sponsors are not legal experts, based on the above and having discussed with the Company's Cayman counsel and U.S. counsel, nothing has come to the Joint Sponsors' attention that would lead them to cast doubt on the conclusion of the Company that the granting of the special rights does not violate the applicable laws and regulations in the Cayman Islands, the relevant U.S. federal securities law and the Nasdaq Listing Rules.

CONTRACTUAL ARRANGEMENTS

Current PRC laws and regulations impose substantial restrictions on foreign ownership of internet information services and value-added telecommunication service businesses in China. Therefore, we conduct part of our businesses through a series of agreements between our PRC subsidiaries, our consolidated affiliated Chinese entities and/or their respective shareholders. See "History and Corporate Structure — Corporate Structure — Contractual Arrangements" for a summary of the contractual arrangements entered into between Weibo Technology, Weimeng, Weimeng Chuangke and their shareholders.

TRANSACTIONS WITH SINA

During the six months ended June 30, 2021, we recorded US$36.3 million in revenues billed through SINA to third parties/for services provided to SINA. We had costs and expenses allocated from SINA of US$18.6 million and another US$21.9 million billed by SINA for other costs and expenses associated with Weibo business. In addition, we allocated US$1.5 million to SINA for costs and expenses related to certain of SINA's activities for which Weibo made the payments. As of June 30, 2021, the outstanding balance of amounts due from SINA (excluding loans to and interest receivable from SINA) was US$18.0 million. We entered into a letter of intent to purchase the office building (SINA Plaza) from SINA. As of June 30, 2021, the balance of prepayment for SINA Plaza was US$131.6 million.

During the six months ended June 30, 2021, we entered in to a series of one-year loan agreements with SINA, pursuant to which SINA is entitled to withdraw loans from us to facilitate SINA's business operations. In the first half of 2021, SINA has withdrawn a total of US$310.9 million of loans from us and repaid US$388.4 million to us while we recognized US$10.0 million interest income on the loans to SINA. As of June 30, 2021, the outstanding balance of the loans to and interest receivable from SINA was US$480.7 million.

During 2020, we recorded US$62.1 million in revenues billed through SINA to third parties/from SINA. The advertising and marketing revenues from SINA decreased from US$113.0 million in 2019 to US$48.4 million in 2020, as we started to offer services directly to advertisers in certain industries since 2020, leading to the decrease of revenues billed through SINA. We had costs and expenses allocated from SINA of US$43.0 million and US$48.3 million billed by SINA for other costs and expenses associated with Weibo business. In addition, we allocated US$9.7 million to SINA for costs and expenses related to certain of SINA's activities for which Weibo made the payments. As of December 31, 2020, the outstanding balance of amounts due from SINA (excluding loans to and interest receivable from SINA) was US$1.0 million.

In 2020, we entered into a series of one-year loan agreements with SINA, pursuant to which SINA is entitled to withdraw loans from us to facilitate SINA's business operations. In 2020, SINA has withdrawn a total of US$473.8 million of loans from us and repaid US$181.7 million to us while we recognized US$13.5 million interest income on the loans to SINA. As of December 31, 2020, the outstanding balance of the loans to and interest receivable from SINA was US$547.9 million.

During 2019, we recorded US$137.2 million in revenues billed through SINA to third parties/from SINA. We had costs and expenses allocated from SINA of US$51.8 million and US$37.5 million billed by SINA for other costs and expenses associated with Weibo business. In addition, we had amounts due from SINA (excluding loans to and interest receivable from SINA) of US$148.2 million as of December 31, 2019.

In 2019, we entered in to a series of one-year loan agreements with SINA, pursuant to which SINA is entitled to withdraw loans from us to facilitate SINA's business operations. In 2019, SINA has withdrawn a total of US$233.9 million of loans from us and repaid US$43.6 million to us and we recognized US$9.3 million interest income on the loans to SINA. As of December 31, 2019, the outstanding balance of the loans to and interest receivable from SINA was US$236.6 million.

During 2018, we recorded US$90.6 million in revenues billed through SINA to third parties/from SINA. We had costs and expenses allocated from SINA of US$47.3 million and US$23.4 million billed by SINA for other costs and expenses associated with Weibo business. In addition, we had amounts due from SINA (excluding loans to and interest receivable from SINA) of US$61.7 million as of December 31, 2018.

SINA made a US$2.0 million short-term loan to Weibo in 2017, which was repaid to SINA in 2018. In 2018, we entered in to a series of one-year loan agreements with SINA, pursuant to which SINA is entitled to withdraw loans from us to facilitate SINA's business operations. In 2018, SINA has withdrawn a total of US$149.5 million of loans from us and repaid US$101.1 million to us and we recognized US$2.4 million interest income on loans to SINA. As of December 31, 2018, the outstanding balance of the loan extended by us to SINA was US$43.6 million.

To better utilize human resources, some of our employees also provided services to SINA, and we may allocate part of the labor costs based on the proportion of their work time to SINA. Furthermore, from time to time, we entered into several contracts with vendors whose services benefit Weibo and SINA simultaneously since 2020 and we allocated part of the cost and expenses to SINA for the services related to SINA's activities based on the proportion as agreed by mutual managements, such as the work time dedicated to providing services to SINA.

SINA has established branches at provincial level and in several economically developed cities across China, which generally have good operation records and strong sales and marketing teams with experienced local staff. Due to the good and stable cooperation between SINA local branches with the local customers, we use SINA's branches as our sales and marketing agents at these regional markets. Therefore, we billed revenue through SINA for services provided to these customers.

The following table sets forth the details of the revenues billed through SINA and the revenue from services provided to SINA for the periods specified.

	For the Year Ended December 31,			For the Six Months Ended June 30,	
	2018	2019	2020	2020	2021
				(Unaudited)	
	(in US$ thousands)				
Revenue billed through SINA	78,821	109,949	41,754	23,712	24,586
Revenue from services provided to SINA	11,824	27,274	20,348	11,534	11,707
Total revenues from SINA	90,645	137,223	62,102	35,246	36,293

The following table sets forth the details of the revenues from SINA by advertising and marketing revenues and value-added services revenues for the periods specified.

	Year Ended December 31,			Six Months Ended June 30,	
	2018	2019	2020	2020	2021
				(Unaudited)	
	(in US$ thousands)				
Advertising and marketing revenues	79,148	112,974	48,353	27,624	30,931
Value-added services revenues	11,497	24,249	13,749	7,622	5,362
Total revenues from SINA	90,645	137,223	62,102	35,246	36,293

The one-year loan agreements between us and SINA during the Track Record Period generally mature within one year from the date that SINA received the loans, with annual interest rates ranging from 1.0% to 4.8%, and the repayments of the loans before the maturity dates are allowed under mutual agreement. The one-year loan agreements between us and SINA were made based on mutual consent, without additional condition precedent for SINA to satisfy, or any amount limit or timing restriction, before SINA is entitled to draw loans. We made these loans to SINA to meet its short-term capital needs. We have the right to demand repayment under certain circumstances when the financial situation of SINA is deemed deteriorating or materially negatively impacted. We regularly ask SINA to provide its financial information for us to understand its financial positions so as to assess the recoverability of the loans to SINA. During the Track Record Period, SINA has repaid substantially all the principal loan amounts and accrued interests on time in accordance with the respective loan agreements. During the Track Record Period, SINA has requested to, and we have agreed to, extend the maturity of certain loan agreements for no more than one year after the respective original maturity date. We have prudently assessed the financial position of SINA before making loans and agreeing to the extension to assess the recoverability of the outstanding balance. Specifically, we noticed that SINA has been holding equity interests in several public companies. Based on the public information, the fair value of these equity interests in public companies exceeded the balance of our loans to SINA during the Track Record Period. The following table sets forth the details of the loans made to SINA for the periods specified.

	For the Year Ended December 31,			For the Six Months Ended June 30,
	2018	2019	2020	2021
	(in US$ thousands)			
Balance at the beginning of the year/period	–	43,614	236,623	547,935
New loans to SINA	149,460	233,884	473,777	310,923
Repayment of loans by SINA	(101,060)	(43,567)	(181,697)	(388,354)
Interest receivable accrued	2,425	9,295	13,458	9,994
Interest received	(1,395)	(1,494)	(12,633)	(6,426)
Currency translation adjustments	(5,816)	(5,109)	18,407	6,590
Balance at the end of the year/period	43,614	236,623	547,935	480,662

Accounts receivable amounts directly related to Weibo but for which SINA will receive payments and remit payments to us, as well as accounts receivable directly from SINA are included in the amount due from SINA. Liabilities directly related to Weibo but for which SINA will make payments and receive reimbursements from us, as well as liabilities directly to SINA, are included in the amount due to SINA. The amount due from or the amount due to SINA is presented as an offsetting balance on our consolidated balance sheets. Loan from SINA is presented under cash flow from financing activities, whereas loan to SINA is presented under investing activities in the consolidated statements of cash flows. Cash payment for billings from SINA for costs and expenses allocated to Weibo is presented under operating activities in the consolidated statements of cash flows.

Costs and expenses allocated from SINA represent services that were provided by various subsidiaries and VIEs of SINA. The service fees were incurred using an allocation methodology based on proportional utilization. See "— Our Relationship with SINA" and "Financial Information — Critical Accounting Policies and Estimates — Basis of Presentation and Use of Estimates."

TRANSACTIONS WITH ALIBABA

During the six months ended June 30, 2021, we recorded US$73.3 million in advertising and marketing revenues from Alibaba and US$21.5 million of cost and expenses for the services provided by Alibaba. One of Alibaba's subsidiaries engaged in the business of advertising agency contributed another US$36.7 million to our total revenues during the six months ended June 30, 2021. As of June 30, 2021, we had a total of US$123.0 million in accounts receivable due from Alibaba.

During 2020, we recorded US$152.0 million in advertising and marketing revenues from Alibaba and US$52.3 million of cost and expenses for the services provided by Alibaba. One of Alibaba's subsidiaries engaged in the business of advertising agency contributed another US$36.6 million to our total revenues in 2020. As of December 31, 2020, we had a total of US$135.3 million in accounts receivable due from Alibaba.

During 2019, we recorded US$97.8 million in advertising and marketing revenues from Alibaba and US$50.2 million of cost and expenses for the services provided by Alibaba. As of December 31, 2019, we had US$60.4 million in accounts receivable due from Alibaba.

During 2018, we recorded US$117.7 million in advertising and marketing revenues from Alibaba. As of December 31, 2018, we had US$48.2 million in accounts receivable due from Alibaba.

TRANSACTIONS WITH OTHER RELATED PARTIES

During the six months ended June 30, 2021, other than revenues generated from SINA and Alibaba, we recorded US$23.6 million in revenues from other related parties and US$20.2 million in cost and expenses for services received from other related parties. As of June 30, 2021, we had outstanding balances related to other related parties of US$41.0 million in accounts receivable, US$28.7 million in accounts payable, and US$5.4 million in accrued and other liabilities. Moreover, we recorded loans to and interest receivables from other related parties of US$336.6 million at annual interest rates ranging from 3.5% to 5.5% as of June 30, 2021, with maturity within one year. These other related parties mainly included an equity investee in e-commerce business, accounting US$18.5 million, and an investee providing online brokerage services, accounting US$270.9 million of the outstanding balance as of June 30, 2021.

During 2020, other than revenues generated from SINA and Alibaba, we recorded US$49.9 million in revenues from other related parties and US$48.1 million in cost and expenses for services received from other related parties. The advertising and marketing revenues from other related parties decreased from US$117.0 million in 2019 to US$46.5 million in 2020, primarily due to the decline of revenues from several related parties which experienced unfavorable operating performance and reduced promotion activities on our platform. As of December 31, 2020, we had outstanding balances related to other related parties of US$42.5 million in accounts receivable, US$30.8 million in accounts payable, and US$4.8 million in accrued and other liabilities. Moreover, we recorded loans to and interest receivables from other related parties of US$158.6 million at annual interest rates ranging from 4% to 10% as of December 31, 2020, with maturity within one year. These other related parties mainly included an equity investee in e-commerce business, accounting US$79.8 million, and an investee providing online brokerage services, accounting US$41.2 million of the outstanding balance at the year-end. We assessed the collectability of outstanding loans at least on annual basis or whenever impairment indicators noted. During 2020, we recognized US$82.2 million impairment charges on loans to and interest receivable from other related parties due to their unsatisfied financial performance and decline in forecasted revenues.

During 2019, other than revenue generated from SINA and Alibaba, we recorded US$122.4 million in revenues from other related parties and US$31.2 million in cost and expenses for services received from other related parties. As of December 31, 2019, we had US$99.7 million in accounts receivable due from other related parties, US$10.7 million in accounts payable due to other related parties, and US$34.4 million in accrued and other liabilities due to other related parties. Moreover, we recorded loans to and interest receivables from other related parties of US$301.5 million at annual interest rates ranging from 4% to 10.5% as of December 31, 2019, with maturity within one year. These other related parties mainly included an equity investee in e-commerce business, accounting US$160.0 million, an equity investee providing social and new media marketing services, accounting US$60.6 million (interest free), and an investee providing online brokerage services, accounting US$41.0 million as of December 31, 2019.

During 2018, we recorded US$154.3 million in revenues from other related parties and US$19.0 million in cost and expenses for services received from other related parties. As of December 31, 2018, we had US$130.8 million in accounts receivable due from other related parties, US$31.2 million in accounts payable due to other related parties, and US$14.4 million in accrued and other liabilities due to other related parties.

The following table sets forth the details of the revenues from other related parties for the periods specified.

	Year Ended December 31,			Six Months Ended June 30,	
	2018	2019	2020	2020	2021
				(Unaudited)	
	(in US$ thousands)				
Advertising and marketing revenues	130,200	117,028	46,493	17,985	22,682
Value-added services revenues	24,055	5,372	3,408	935	943
Total revenues from Other Related Parties	154,255	122,400	49,901	18,920	23,625

The related parties with outstanding loan balances with us during the Track Record Period are our or SINA's investees. These investees are primarily start-up or growth stage companies which operate businesses that are synergistic and complementary to Weibo's ecosystem, and are expected to further diversify our monetization channels. We may continue to assist these companies after assessing the prospects of success of their businesses going forward.

We also provided loans to a few third parties, who are our business partners with good financial positions, to help meet their short-term financial needs. We may continue to assist third parties based on specific circumstances after prudently assessing the credit risks and recoverability.

All of our loans to related parties and third parties made in the Track Record Period were non-trade in nature. The non-trade balances as of June 30, 2021 have maturities within one year. As of September 30, 2021, US$59.2 million of the non-trade balances with related parties were settled and the remaining outstanding non-trade balances with related parties is expected to be settled pursuant to the relevant respective contract term.

As advised by our PRC Legal Adviser, they are of the view that, the General Lending Provisions primarily apply to lending activity undertaken by financial institutions providing commercial loan services, and not the intercompany loans of the nature disclosed in this section. As advised by our PRC Legal Adviser, our loans made to related parties and third parties are private loans that must comply with the Circular on Regulating Private Lending Activities and Maintaining the Economic and Financial Order (關於規範民間借貸行為 維護經濟金融秩序有關事項的通知), pursuant to which, any private loan activity must rely on funds derived from legal income, among other requirements. In addition, the interest rates of private loans cannot exceed four times the one-year loan prime rate published by the National Interbank Funding Center from time to time, according to the Provisions of the Supreme People's Court on Several Issues concerning the Application of Law in Trial of Private Lending Cases (最高人民法院關於審理民間借貸案件適用法律若干問題的規定). Our loans made to related parties and third parties during the Track Record Period have complied with these requirements. Our PRC Legal Adviser is therefore of the view that our loans to the related parties and third parties made by our PRC subsidiaries during the Track Record Period are compliant with PRC laws and regulations in all material aspects as of the date of this document.