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Under our weighted voting rights structure, our share capital comprises Class A ordinary shares and Class B ordinary shares. Each Class A ordinary share entitles the holder to exercise one vote, and each Class B ordinary share entitles the holder to exercise 10 votes, respectively, on all matters subject to the vote at our general meetings. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure. Our American depositary shares, each representing eight of our Class A ordinary shares, are listed on Nasdaq 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)

VOLUNTARY ANNOUNCEMENT UPDATE ON STATUS UNDER HOLDING FOREIGN COMPANIES ACCOUNTABLE ACT

Baidu, Inc. (the “**Company**”) has been identified by the U.S. Securities and Exchange Commission (the “**SEC**”) under the Holding Foreign Companies Accountable Act (the “**HFCAA**”) on March 30, 2022 as a Commission-Identified Issuer. The Company understands such identification may result from its filing of the annual report on Form 20-F for the fiscal year ended December 31, 2021.

The Company understands the SEC made such identification pursuant to the HFCAA and its implementation rules issued thereunder, and this indicates that the SEC determines that the Company used an auditor whose working paper cannot be inspected or investigated completely by the Public Company Accounting Oversight Board (“**PCAOB**”), to issue the audit opinion for its financial statements for the fiscal year ended December 31, 2021.

In accordance with the HFCAA, a company will be delisted from a U.S. stock exchange only if the company has been identified by the SEC for three consecutive years due to PCAOB’s inability to inspect auditor’s working paper.

The Company has been actively exploring possible solutions. The Company will continue to comply with applicable laws and regulations in both China and the United States, and strive to maintain its listing status on both Nasdaq and The Stock Exchange of Hong Kong Limited.

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

Hong Kong, March 31, 2022

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