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Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the listing document dated December 23, 2022 (the “**Listing Document**”) issued by Kingsoft Cloud Holdings Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation by any person to acquire, purchase or subscribe for shares or other securities of the Company. Prospective investors should read the Listing Document for detailed information about the Company.

This announcement is not an offer of securities for sale in the United States. No securities may be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling securities holder and that will contain detailed information about the company and management, as well as financial statements.



Kingsoft Cloud Holdings Limited

金山云控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3896)

(Nasdaq Stock Ticker: KC)

**NOTICE OF LISTING BY WAY OF INTRODUCTION
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Joint Sponsors

J.P.Morgan  **UBS** 瑞銀集團  **CICC** 中金公司

Joint Financial Advisors

BofA SECURITIES   **招銀國際** **ICBC**  **工銀國際**

LISTING AND DEALINGS

Application has been made to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, our Shares in issue.

Our ADSs are currently listed and traded on the Nasdaq. We have applied for a dual primary listing of our Shares on the Main Board of the Hong Kong Stock Exchange pursuant to Rule 8.05(3) of the Hong Kong Listing Rules. The listing of our Shares on the Main Board of the Hong Kong Stock Exchange is by way of introduction only and there are no Shares being issued or sold in connection with the Listing.

Dealings in our Shares on the Hong Kong Stock Exchange are expected to commence on Friday, December 30, 2022. Our Shares will be traded on the Hong Kong Stock Exchange in board lots of 2,000 Shares. Dealings in our Shares on the Hong Kong Stock Exchange will be conducted in Hong Kong dollars. The stock code of our Shares on the Hong Kong Stock Exchange is 3896.

ELIGIBILITY FOR CCASS

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange and the compliance with the stock admission requirements of HKSCC, our Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in our Shares on the Hong Kong Stock Exchange or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the CCASS Rules in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

AVAILABILITY OF THE LISTING DOCUMENT

Electronic copies of the Listing Document are available at the websites of the Company at ir.ksyun.com, and the Hong Kong Stock Exchange at www.hkexnews.hk.

TRANSFER OF SHARES TO HONG KONG PRIOR TO THE LISTING

As disclosed in the section headed “Listings, Registration, Dealings and Settlement – Arrangements to Facilitate Transfers To Hong Kong and Conversion of ADSs to Shares” of the Listing Document, arrangements have been made to facilitate conversion of ADSs to Shares trading in Hong Kong prior to the Listing and during the Designated Period.

For holders of our ordinary shares who have already submitted the specimen signature(s) to Hong Kong Share Registrar and opened a broker account in Hong Kong or otherwise have a CCASS Investor Participant stock account, such Shareholders shall make necessary arrangements with the broker or arrange personally for deposit of their ordinary shares into the relevant CCASS Participant’s stock account or CCASS Investor Participant stock account.

For holders of our ADSs who wish to cancel their ADSs to withdraw the ordinary shares they represent, and who have already opened a broker account in Hong Kong or otherwise have a CCASS Investor Participant stock account, such ADS holders shall instruct the broker to arrange, or arrange personally, for surrender of the ADSs to the depository for cancellation of the ADSs and the transfer of the ordinary shares withdrawn from the depository’s account with the custodian within the CCASS system to the investor’s Hong Kong stock account.

We have arranged with our principal share registrar in the Cayman Islands and Hong Kong Share Registrar to arrange for the removal of all our ordinary shares (which includes all of our ordinary shares represented by ADSs) from our Cayman Islands share register to our Hong Kong Share register prior to the Listing at no additional cost to the Shareholders.

LIQUIDITY ARRANGEMENTS

In connection with the Listing, J.P. Morgan Broking (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited have been appointed as Designated Dealer and Alternate Designated Dealer, respectively. Upon the Listing and during the Designated Period (being the 90 calendar day period from and including the Listing Date), the Designated Dealer, on its own account, will seek to undertake, or, under the circumstance that the trades cannot be undertaken by the Designated Dealer as a result of technical failures, request the Alternate Designated Dealer to undertake, certain trading activities in circumstances as described in the section headed “Listings, Registration, Dealings and Settlement” of the Listing Document. The Designated Period will end on March 30, 2023. The Alternate Designated Dealer will only undertake trading activities at the request of the Designated Dealer. Such arbitrage activities are expected to contribute to the liquidity of trading in the Shares in the Hong Kong market upon the Listing as well as to reduce potential material divergence between Share prices in the Hong Kong and the Nasdaq.

In connection with the Liquidity Arrangements, a Stock Borrowing and Lending Agreement between Kingsoft Corporation Limited (the “**Lender**”) and J.P. Morgan Securities plc as borrower (the “**Borrower**”) was entered into on December 23, 2022 which will come into effect from the first day of the Designated Period. The Designated Dealer, the Alternate Designated Dealer and/or their respective affiliates will have ready access to appropriate quantities of ordinary shares for settlement purpose upon Listing and during the Designated Period.

Pursuant to the Stock Borrowing and Lending Agreement, the Lender will make available to the Borrower stock lending facilities of 190,264,240 Shares (the “**Borrowed Shares**”), or approximately 5.0% of the Shares in issue, on one or more occasions during the Designated Period, subject to applicable laws, rules and regulations in the U.S and Hong Kong. The Borrowed Shares will be registered on our Hong Kong share register and admitted into CCASS prior to and upon Listing.

Under the Stock Borrowing and Lending Agreement, Borrowed Shares shall be returned to the Lender within 20 Business Days after the expiry of the Designated Period, but may be postponed in case the procedure for re-delivering and transfer of the borrowed shares is unable to be completed within this period. To close out their borrowed positions, the Designated Dealer and Alternate Designated Dealers may purchase ADS from the Nasdaq and convert such ADSs into ordinary shares or purchase ordinary shares from the Hong Kong Stock Exchange or use any unutilised Borrowed Shares registered on our Hong Kong Share register to transfer to the Lender. If necessary, the Designated Dealer and Alternate Designated Dealers may repeat the process or alternatively may purchase ordinary shares from the Hong Kong market, in order to provide additional liquidity to meet demand for our ordinary shares in the Hong Kong market during the Designated Period.

In the unlikely event that the Borrowed Shares is falling short of what is required, the Designated Dealer and/or Alternate Designated Dealer will have the option to borrow more ADSs from the U.S. market and convert these to ordinary shares in Hong Kong in order to further facilitate the liquidity arrangements if necessary.

Certain trades envisaged to be carried out by the Designated Dealer and Alternate Designated Dealer during the Designated Period may constitute covered short-selling (or be deemed to constitute short-selling) under Hong Kong Laws. The Rules and Regulations of the Exchange and the Options Trading Rules (“**Rules of the Exchange**”) prohibit short-selling other than short selling of Designated Securities (as defined in the Rules of the Exchange) during the Continuous Trading Period (as defined in the Rules of the Exchange).

The Designated Dealer and Alternate Designated Dealer, have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, an exemption: (i) in order to permit the Designated Dealer and Alternate Designated Dealer to conduct the proposed activities as described in the section headed “Listing, Registration, Dealings and Settlement” of the Listing Document which may constitute (or may be deemed to constitute) short-selling of securities during the pre-opening session (as defined in the Rules of the Exchange as being from 9:00 a.m. to 9:30 a.m. on the commencement of the morning trading session, Hong Kong time), the Continuous Trading Period in circumstances where the Shares are not Designated Securities, and closing auction session (as defined in the Rules of Exchange as being from 4:00 p.m to 4:10 p.m. on closing of afternoon session or, when there is no afternoon session on the eves of Christmas, New year and Lunar New Year, from 12:00 noon to 12:10 p.m., Hong Kong time); and (ii) from the regulation that a short sale shall not be made on the Hong Kong Stock Exchange below the POS reference price, the best current ask price or the CAS reference price except where the Designated Security is a Market Making Security (as defined in the Rules of the Exchange) approved by the SFC to be excluded from the application of the regulation.

The Designated Dealer and the Alternate Designated Dealer have each set up a designated dealer identity number, being 7686 and 7690, respectively, solely for the purposes of carrying out arbitrage trades under this exercise in Hong Kong, in order to ensure identification and thereby enhance transparency of such trades in the Hong Kong market. Any change in such designated dealer identity number will be disclosed as soon as practicable by way of announcement on the website of our Company and on both the Hong Kong Stock Exchange and the Nasdaq.

The Company will, as soon as practicable and in any event before the opening of trading hours on the business day immediately before the first day of the Listing, release an announcement on the Hong Kong Stock Exchange and our Company’s website to inform the investing public the total number of ordinary shares which have been registered on the Hong Kong Share register.

Prospective investors should refer to the section headed “Listings, Registration, Dealings and Settlement – Liquidity Arrangements” of the Listing Documents for further details.

INVESTOR EDUCATION

Prior to the Listing, our Company and the Joint Sponsors will cooperate to inform the investor community of general information about our Company, as well as developments and/or changes to the market arrangements disclosed in this document.

After Listing, our Company and the Joint Sponsors may continue to take measures to educate the public. The following measures may be taken to enhance transparency of our Company and the market arrangements, as appropriate:

- (a) media briefings and press interviews to inform investors of the arrangements;
- (b) analyst briefings to local brokerages/research houses that cover Hong Kong-listed companies;
- (c) investor relations activities, such as a non-deal road show, to maintain the interest of investors in our ordinary shares and our business;
- (d) details of the available pool of ordinary shares (with the aggregate number of ordinary shares which have been registered on the Hong Kong Share register and the inventory held by the Designated Dealer, and the designated dealer identity number(s) for carrying out liquidity activities) at the time of the Listing to meet the demand in the Hong Kong market will be disclosed by way of an announcement on the websites of our Company and the Hong Kong Stock Exchange as well as our Company's filings with the SEC published on the SEC's website not later than one business day before the commencement of trading of our ordinary shares on the Hong Kong Stock Exchange;
- (e) information, including the previous day closing price of our Company, trading volume and other relevant historical trading data will be disclosed by way of a daily announcement on the websites of our Company and the Hong Kong Stock Exchange during a period of three business days prior to the commencement of dealings in our ordinary shares on the Hong Kong Stock Exchange;
- (f) information on developments and updates of the liquidity arrangements (for example, updates on the accumulated average daily trading volume of our ordinary shares on the Hong Kong Stock Exchange at interim periods) will be disclosed by way of announcement on the websites of our Company and the Hong Kong Stock Exchange on a weekly basis during the Bridging Period; and
- (g) electronic copies of this document will be available for public download from the websites of our Company and the Hong Kong Stock Exchange.

We have, and will continue to, take various measures to keep our Shareholders, investors and the market informed about our liquidity arrangements, including dealing activities under the liquidity arrangements, and investor education prior to and after Listing. This includes, in addition to those disclosed in “Listings, Registration, Dealings and Settlement” in the Listing Document, the following measures:

- (a) publishing an announcement on the websites of the Company and on the Hong Kong Stock Exchange and the Nasdaq as soon as practicable and in any event before 9:00 a.m. on the Business Day immediately before the Listing Date disclosing the number of ordinary shares removed from our principal share register and registered on our Hong Kong share register.
- (b) the interests of, and changes in interests from the dealings of, Designated Dealer and Alternate Designated Dealer in our Shares will be disclosed on the Hong Kong Stock Exchange website in accordance with Part XV of the SFO and other applicable Laws.
- (c) additional information about our Company can be found in our Company’s filings with the SEC and published on the SEC website.

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Friday, December 30, 2022. The Shares will be traded in board lots of 2,000 Shares each.

This announcement is available for viewing on the respective websites of the Company at ir.ksyun.com, and the Hong Kong Stock Exchange at www.hkexnews.hk.

By Order of the Board
Kingsoft Cloud Holdings Limited
Mr. Zou Tao

*Executive Director, Vice Chairman of the Board and acting
Chief Executive Officer*

Hong Kong, December 23, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Lei Jun as Chairman and non-executive director, Mr. Zou Tao as Vice Chairman and executive director, Mr. He Haijian as executive director and Dr. Ye Hangjun as non-executive director, and Mr. Yu Mingto, Mr. Wang Hang and Ms. Qu Jingyuan as independent non-executive directors.

* *For identification only.*