

IMPORTANT

IMPORTANT: If you have doubt about any of the contents in this Document, you should obtain independent professional advice.



Kingsoft Cloud Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

[REDACTED]

Number of [REDACTED] : [REDACTED] (subject to the
under the [REDACTED] [REDACTED])
Number of [REDACTED] : [REDACTED] (subject to reallocation)
Number of [REDACTED] : [REDACTED] (subject to reallocation and
the [REDACTED])
Maximum [REDACTED] : HK\$[REDACTED] per [REDACTED] plus
brokerage of 1.0%, SFC transaction levy
of 0.0027%, FRC transaction levy of
0.00015% and Stock Exchange trading fee
of 0.005% (payable in full on application
in Hong Kong dollars, subject to refund)
Nominal value : US\$[0.001] per [REDACTED]
[REDACTED] : [REDACTED]

*Joint Sponsors
(in alphabetical order)*



[REDACTED]

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A copy of this Document, having attached thereto the documents specified in the section headed “Documents Delivered to the Registrar of Companies and Available on Display” in Appendix V, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this Document or any other documents referred to above.

We expect to determine the [REDACTED] of the [REDACTED] by agreement with the [REDACTED] (for themselves and on behalf of the [REDACTED]) or on about [REDACTED], [REDACTED] and, in any event, not later than [REDACTED], [REDACTED]. The [REDACTED] will be not more than HK\$[REDACTED] per [REDACTED], unless otherwise announced. If, for any reason, we do not agree with the [REDACTED] (for themselves and on behalf of the [REDACTED]) on the [REDACTED] of the [REDACTED] by [REDACTED], [REDACTED], the [REDACTED] will not proceed and will lapse.

We may set the [REDACTED] at a level higher than the maximum [REDACTED] if (a) the Hong Kong dollar equivalent of the closing trading price of the ADSs on the Nasdaq on the last trading day on or before the [REDACTED] (on a per-Share converted basis) were to exceed the maximum [REDACTED] as stated in this Document and/or (b) we believe that it is in the best interest of the Company as a [REDACTED] company to set the [REDACTED] at a level higher than the maximum [REDACTED] based on the level of interest expressed by [REDACTED] during the [REDACTED] process. If the [REDACTED] is set at or lower than the maximum [REDACTED], the [REDACTED] must be set at such [REDACTED] that is equal to the [REDACTED]. In no circumstances will the [REDACTED] be set above the maximum [REDACTED] as stated in this Document or the [REDACTED].

The [REDACTED] (on behalf of the [REDACTED]) may, with our consent, reduce the number of [REDACTED] being [REDACTED] under the [REDACTED] and/or the indicative [REDACTED] below that stated in this Document at any time on or prior to the morning of the last day for lodging applications under the [REDACTED]. In such a case, an announcement will be published on the websites of the Stock Exchange (www.hkexnews.hk) and our Company (ir.ksyun.com) not later than the morning of the last day for lodging applications under the [REDACTED]. For further information, please refer to “Structure of the [REDACTED]” and “How to Apply for [REDACTED]”.

Prior to making an [REDACTED] decision, prospective [REDACTED] should consider carefully all of the information set out in this Document, including the risk factors set out in the section headed “Risk Factors”. The obligations of the Hong Kong [REDACTED] under the [REDACTED] to subscribe for, and to procure subscribers for, the [REDACTED], are subject to termination by the [REDACTED] (for themselves and on behalf of the Hong Kong [REDACTED]) if certain events shall occur prior to 8:00 a.m. on the [REDACTED]. Such grounds are set out in the section headed “[REDACTED]”. It is important that you refer to that section for further details.

The ADSs, each of which represents 15 ordinary shares of the Company, are listed for trading on the Nasdaq under the symbol “KC”. The last reported sale price of the ADSs on the Nasdaq on [REDACTED] (U.S. Eastern Time) was US\$[REDACTED] per ADS. In connection with the [REDACTED], we have filed a registration statement on Form F-3 and a preliminary [REDACTED] supplement and plan to file a final [REDACTED] supplement with the SEC to register the [REDACTED] under the U.S. Securities Act.

NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS DOCUMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

[REDACTED]

[REDACTED]

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[REDACTED]

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[REDACTED]