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Bilibili Inc.

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 9626)

COMPLETION OF ISSUANCE OF NEW CLASS Z ORDINARY SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Bilibili Inc. (the “**Company**”) dated January 9, 2023, in respect of the issuance of new Class Z Ordinary Shares under the General Mandate. Unless otherwise defined, capitalized terms shall have the meaning ascribed to them in the Announcement.

The Board is pleased to announce that all the conditions of the Offering have been fulfilled and the completion of the Offering took place on January 11, 2023 (U.S. Eastern Time). An aggregate of 15,344,000 ADSs have been successfully placed by the Underwriter to not fewer than six Places at the Offer Price of US\$26.65 per ADS. To the best of the knowledge, information and belief of the Directors and the Underwriter, the Places and the ultimate beneficial owners of the Places are Independent Third Parties. The Listing Shares were issued under the General Mandate.

The amount of net proceeds from the Offering (after deducting the selling commission) is approximately US\$399.9 million and the amount of net proceeds from the Offering (after deducting all applicable costs and expenses including but not limited to selling commission) is approximately US\$396.9 million.

The Company expects to complete the exchange of an aggregate principal amount of US\$384.8 million of the Exchange Notes to be purchased by the Underwriter and its applicable affiliate(s), as duly engaged and authorized by the Company, from the holders of such Exchange Notes in the Notes Purchase shortly thereafter. The Purchase Price of approximately US\$331.2 million in the Notes Purchase will be funded by the net proceeds from the Offering.

The Company plans to use the Remaining Proceeds in the amount of US\$68.8 million to replenish its cash reserve after its repurchases of certain convertible senior notes in the fourth quarter of 2022 and for its other working capital purposes. For further details in relation to the use of proceeds, please refer to the Announcement.

By order of the Board
Bilibili Inc.
Rui Chen
Chairman

Hong Kong, January 12, 2023

As at the date of this announcement, the Board comprises Mr. Rui CHEN as the chairman, Ms. Ni LI and Mr. Yi XU as directors, Mr. JP GAN, Mr. Eric HE, Mr. Feng LI and Mr. Guoqi DING as independent directors.