

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Kuaishou Technology **快手科技**

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

(Stock Code: 1024)

INSIDE INFORMATION **DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER**

This announcement is made by Kuaishou Technology (快手科技) (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has been notified by Reach Best Developments Limited (“**Reach Best**”), a controlling shareholder (as defined under the Listing Rules) of the Company, that on January 18, 2023 (after trading hours), it had disposed of an aggregate of 54,713,783 Class B shares of the Company, representing approximately 1.26% of the total issued share capital of the Company as at the date of this announcement, to a purchaser (the “**Purchaser**”) by way of an off-market block trade at a consideration of HK\$69.0563 per share (the “**Disposal**”). The proceeds will be devoted to areas including charitable donations, advanced technology exploration and infrastructure investments etc.

Immediately upon completion of the Disposal, Reach Best will continue to be interested in 427,469,521 Class A shares of the Company, representing approximately 9.87% of the total issued share capital of the Company and approximately 38.08% of the voting rights in the Company with respect to shareholder resolutions other than the Reserved Matters (as defined in the prospectus of the Company dated January 26, 2021) as at the date of this announcement. The entire beneficial interest of Reach Best is wholly owned by Mr. Su Hua (“**Mr. Su**”), an executive Director and the chairman of the Board, and his family. Upon completion of the Disposal, Reach Best and Mr. Su will continue to remain as controlling shareholders (as defined under the Listing Rules) of the Company.

Reach Best has further informed the Company that, to the best of its knowledge, the Purchaser is an independent third party of and not connected with the Company and its connected persons (as defined under the Listing Rules).

The Company does not expect the Disposal to have any adverse effect on the operations of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.

By order of the Board
Kuaishou Technology
Mr. Su Hua
Chairman

Hong Kong, January 18, 2023

As at the date of this announcement, the Board comprises Mr. Su Hua and Mr. Cheng Yixiao as executive Directors; Mr. Li Zhaohui, Mr. Zhang Fei, Dr. Shen Dou and Mr. Lin Frank as non-executive Directors; Mr. Wang Huiwen, Mr. Huang Sidney Xuande and Mr. Ma Yin as independent non-executive Directors.