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## **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)**

### **VOLUNTARY ANNOUNCEMENT** **INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This announcement is made by Kuaishou Technology (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) wishes to announce that on May 22, 2023, the Board resolved to repurchase the shares of the Company (the “**Shares**”) in the open market from time to time up to HK\$4 billion in value over a period starting from the date of this announcement to the conclusion of the annual general meeting to be held in 2024 (the “**2024 AGM**”).

Pursuant to the ordinary resolution of the shareholders of the Company (the “**Shareholders**”) passed at the annual general meeting held on June 17, 2022, the Board has been granted a general and unconditional mandate to repurchase Shares not exceeding 10% of the total number of the issued Shares as at June 17, 2022 (the “**2022 Share Repurchase Mandate**”). The Company also proposed an ordinary resolution at the forthcoming annual general meeting to be held on June 16, 2023 to grant the Board a new general and unconditional mandate to repurchase Shares not exceeding 10% of the total number of the issued Shares as at June 16, 2023 (the “**2023 Share Repurchase Mandate**” and, if so approved by the Shareholders, together with the 2022 Share Repurchase Mandate, the “**Share Repurchase Mandate**”). The 2023 Share Repurchase Mandate shall expire upon whichever is the earliest of: (a) the conclusion of the 2024 AGM unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; (b) the expiration of the period within which the 2024 AGM is required by the memorandum and articles of the association of the Company or by any applicable laws to be held; and (c) the date on which the authority given under the ordinary resolution approving the 2023 Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

The Company shall conduct the repurchases by exercising its powers under the Share Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject.

The Company believes that a share repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

**Shareholders and potential investors should note that the implementation of the on-market share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, May 22, 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, Mr. Lin Frank and Mr. Wang Huiwen as non-executive Directors; Mr. Huang Sidney Xuande and Mr. Ma Yin as independent non-executive Directors.*