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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)*

**(HKD Counter Stock Code: 01024 / RMB Counter Stock Code: 81024)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Kuaishou Technology (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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the financial information currently available to the Board, for the six months ended June 30, 2023, it is expected to record a net profit of the Group of no less than RMB560 million, which represents a turnaround from the net loss of the Group of approximately RMB9.43 billion recorded for the same period in 2022.

The Board considers that the turnaround was primarily attributable to (i) increasing scale of user community and a robust ecosystem, (ii) strong growth in revenues benefiting from enhanced monetization strategy, and (iii) continued improvement in operating efficiency.

The information contained in this announcement is a preliminary assessment by the Board based on the consolidated management accounts of the Company and the information available to it as at the date hereof which has not been audited or reviewed by the auditor of the Company. Further adjustments of the Group’s financial results for the six months ended June 30, 2023 may be required. Further details of the financial results and performance of the Group for the six months ended June 30, 2023 will be announced by the end of August 2023.

**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, July 31, 2023

*As at the date of this announcement, the Board of Directors 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.*