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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)**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF BOARD COMMITTEE MEMBERS**

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Kuaishou Technology (快手科技) (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that Dr. Shen Dou (“**Dr. Shen**”) has tendered his resignation as a non-executive Director with effect from September 13, 2023, due to his other business commitments.

Dr. Shen has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Dr. Shen for his valuable contribution to the Group during his tenure of office.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Professor Xiao Xing (“**Prof. Xiao**”) has been appointed as an independent non-executive Director with effect from September 13, 2023.

The biographical details of Prof. Xiao are set out below:

Prof. Xiao Xing, aged 52, is a professor and the head of the accounting department of the School of Economics and Management of Tsinghua University, where she has taught classes since April 1997. During her time at the Tsinghua University, Prof. Xiao visited Massachusetts Institute of Technology and University of Wisconsin as a visiting scholar and received the Fulbright Scholar award in 2011. Prof. Xiao also served as a faculty co-chair in the senior executive program which was jointly held by the School of Economics and Management of Tsinghua University, China Europe International Business School and Harvard Business School. Prof. Xiao’s main research areas are corporate governance, financial management, financial statement analysis and financial accounting.

Prof. Xiao has served as an independent non-executive director of Li Auto Inc. (a company listed on Nasdaq with stock symbol of LI and on the Stock Exchange with stock code of 02015) since August 2021; an independent director of Mango Excellent Media Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code of 300413) since January 2019; an independent director of Bloomage Biotechnology Corporation Limited (a company listed on the Shanghai Stock Exchange with stock code of 688363) from March 2019 to April 2022; an independent non-executive director of Agricultural Bank of China Limited (a company listed on the Shanghai Stock Exchange with stock code of 601288 and the Stock Exchange with stock code of 01288) from March 2015 to November 2021; an independent director of Goertek Inc. (a company listed on the Shenzhen Stock Exchange with stock code of 002241) from September 2013 to November 2019; an independent director of Beijing Thunisoft Corporation Limited (a company listed on the Shenzhen Stock Exchange with stock code of 300271) from July 2019 to March 2020; and an independent director of Aixin Life Co., Ltd. since August 2017. Prof. Xiao accumulated corporate governance knowledge and experience through her academic research and the foregoing directorships.

Prof. Xiao received a bachelor's degree in mechanical engineering and a second bachelor's degree in business management from Tsinghua University in July 1994 and a master's degree in industrial foreign trade (accounting) from Tsinghua University in March 1997. Prof. Xiao obtained her doctorate degree in business administration from Tsinghua University in January 2004.

The Company will enter into an appointment letter with Prof. Xiao in respect of her appointment as an independent non-executive Director for an initial term of three years from September 13, 2023 to September 12, 2026, subject to re-election at the first annual general meeting of the Company after her appointment. Under the terms of the appointment letter, Prof. Xiao will receive an annual director's fee of HK\$750,000. The Board, with recommendation from the remuneration committee of the Board (the "**Remuneration Committee**"), has approved the remuneration of Prof. Xiao having regard to the factors such as the level of remuneration paid by comparable companies, the qualification, experience, time commitment and responsibilities of Prof. Xiao.

Save as disclosed above, Prof. Xiao has confirmed that as at the date of this announcement, (i) she did not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) she did not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) she did not hold any other positions with the Company and other members of the Group, nor hold any other directorships in other listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement.

Save as disclosed above, Prof. Xiao has confirmed that there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to her appointment that need to be brought to the attention of the Shareholders or the Stock Exchange.

The nomination committee of the Board (the "**Nomination Committee**"), having reviewed the composition of the Board and assessed the background, experience and expertise of Prof. Xiao in accordance with the nomination policy and board diversity policy of the Company (which takes into factors such as, including without limitation, gender, age, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and length of service into consideration), recommended that Prof. Xiao be nominated and appointed as an independent non-executive Director. Prof. Xiao has confirmed her independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has also assessed and was satisfied with the independence of Prof. Xiao.

In view of the extensive knowledge and invaluable experience of Prof. Xiao, the Board has accepted the aforesaid recommendation from the Nomination Committee. It is expected that Prof. Xiao will bring a broader perspective to the Board and provide new thoughts for the Company's overall strategic planning and business development. Following the appointment of Prof. Xiao, the Board will achieve gender diversity and thus fulfils the requirement under Rule 13.92 of the Listing Rules.

## **CHANGE OF BOARD COMMITTEE MEMBERS**

The Board announces that following the appointment of Prof. Xiao as an independent non-executive Director and with effect from September 13, 2023, (i) Prof. Xiao has been appointed as a member of each of the audit committee of the Board (the “**Audit Committee**”), the Remuneration Committee, the Nomination Committee and the corporate governance committee of the Board, and (ii) Mr. Wang Huiwen has ceased to be a member of the Audit Committee.

Reference is made to the announcement of the Company dated May 15, 2023. Pursuant to Rules 3.11 and 3.27 of the Listing Rules, the Company is required to fill the vacancy of independent non-executive Director and comply with the composition requirements of the relevant Board committees within three months from May 15, 2023. Due to the certain reporting and approval requirements set by Tsinghua University, longer-than-expected time is needed for Prof. Xiao to accept the appointment from the Company. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted the approval for an extension of the grace period under Rules 3.11 and 3.27 of the Listing Rules to September 15, 2023.

Following the appointment of Prof. Xiao, the Company re-complies with Rules 3.10, 3.10A, 3.25 and 8A.28 of the Listing Rules in relation to the number of independent non-executive directors and the composition requirements of the relevant Board committees.

The Board would like to express its warmest welcome to Prof. Xiao on her appointment.

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

Hong Kong, September 13, 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, Mr. Lin Frank and Mr. Wang Huiwen as non-executive Directors; Mr. Huang Sidney Xuande, Mr. Ma Yin and Prof. Xiao Xing as independent non-executive Directors.*