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XIAOMI CORPORATION

小米集团

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

Stock Codes: 1810 (HKD counter) and 81810 (RMB counter)

GRANT OF AWARDS PURSUANT TO THE 2023 SHARE SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board announces that on November 21, 2023, the Company awarded a total of 47,061,837 Award Shares to 812 Selected Participants, which include employees and service providers of the Group, under the 2023 Share Scheme.

Details of Grant of Awards

Date of grant:	November 21, 2023
Number of Award Shares:	47,047,437 for employee participants and 14,400 for service provider participants
Consideration for the Awards:	Nil
Closing price of the Award Shares on the date of grant:	HK\$15.380 per Share
Vesting period:	The Award Shares shall vest between November 22, 2023 and January 6, 2032.

In respect of certain Awards granted to employee participants, the period between the grant date and the first vesting date is less than 12 months. The total vesting period of such Awards is more than 12 months.

Performance targets:

A time-based vesting schedule is applicable to the Award Shares. The number of Award Shares to be vested shall be based on the Selected Participant's performance rank in the relevant period. The performance rank is linked to the performance of the Selected Participant (and in some cases of the Selected Participant's department) in the relevant period as assessed by the Group.

Clawback mechanism:

Where certain events specified in the Scheme Rules arises, the Board may determine that, with respect to a Selected Participant, Awards granted but not yet exercised shall immediately lapse, and with respect to any Shares delivered or amount paid to the Selected Participant, the Selected Participant be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances include: (a) the Selected Participant ceasing to be an Eligible Participant by reason of termination for cause or without notice, or as a result of being charged/penalized/convicted of an offence involving the Selected Participant's integrity or honesty; (b) the Selected Participant commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or (c) the Award to the Selected Participant will no longer be appropriate and aligned with the purpose of the 2023 Share Scheme.

Reasons for Grant of Awards

The Selected Participants involve employee participants and service provider participants which provide certain consultancy services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group. The grant of Awards to the Selected Participants, including the service provider participants, is to align the interests of the these grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognize the contributions made by the grantees and to attract and retain talent for the continuous operations and development of the Group.

The Directors (including the independent non-executive Directors) consider the grants to service provider participants to be in line with industry norms and appropriate to enhance the long term relationship with these participants by aligning their interests with that of the Company and Shareholders and in line with the purpose of the 2023 Share Scheme.

No Selected Participants involved in the grant fall within any category described in Rule 17.06A(2) of the Listing Rules, namely (a) the director, chief executive or substantial shareholder of the Company, or an associate of any of them; (b) a participant of whom the total number of options and awards granted and to be granted thereto exceeds the 1% individual limit as prescribed under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider participant of whom the total number of options and awards granted and to be granted thereto in any 12-month period exceeds 0.1% of the relevant class of shares in issue.

Number of Shares Available for Future Grants

The total number of Shares which may be issued pursuant to all Awards to be granted under the 2023 Share Scheme and awards to be granted under any other share schemes of the Company will not exceed 2,503,959,565 (“**Scheme Mandate Limit**”) and the total number of Shares that may be issued pursuant to all Awards to be granted to service provider participants under the 2023 Share Scheme is 125,197,978 (“**Service Provider Sublimit**”).

As at the date of this announcement, 2,356,093,980 Shares are available for future grant under the Scheme Mandate Limit and 124,843,753 Shares are available for future grant under the Service Provider Sublimit.

Voting and Dividend Rights

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. No Selected Participant shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the Shares underlying an Award are delivered to the Selected Participant pursuant to the vesting and exercise of such Award.

Approval by the Stock Exchange of Hong Kong

The 2023 Share Scheme constitutes a share scheme pursuant to the Chapter 17 of the Listing Rules. The Listing Committee of the Stock Exchange of Hong Kong Limited has granted approval for the listing of, and permission to deal in, the new Shares underlying any Awards which may be issued pursuant to the 2023 Share Scheme.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

“Adoption Date”	June 8, 2023, being the date on which the 2023 Share Scheme is approved by the Shareholders in a general meeting
“Award(s)”	award(s) of Shares by the Board pursuant to the 2023 Share Scheme to Selected Participant(s)
“Award Share(s)”	the Share(s) granted to a Selected Participant in an Award
“Board”	the board of Directors
“Company”	Xiaomi Corporation 小米集团, a company controlled through weighted voting rights and incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1810)
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	any person(s) as determined by the Scheme Administrator from time to time to be eligible to participate in the 2023 Share Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Award Share(s)”	new Share(s) to be issued and allotted by the Company to satisfy any Award(s) granted pursuant to the 2023 Share Scheme
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Scheme Administrator”	the Board and/or any committee of the Board or other person(s) to whom the Board has delegated its authority in accordance with the Scheme Rules

“Scheme Rules”	the rules governing the 2023 Share Scheme as amended from time to time
“Selected Participant(s)”	any Eligible Participant(s) approved for participation in the 2023 Share Scheme and who has been granted any Award pursuant to the 2023 Share Scheme
“2023 Share Scheme” or “Scheme”	the share scheme adopted by the Company on the Adoption Date
“Share(s)”	class B ordinary share(s) of the share capital of the Company with a par value of US\$0.0000025 each, conferring a holder of a class B ordinary share one vote per share on any resolution tabled at the Company’s general meetings
“Shareholder(s)”	holder(s) of the Share(s) in issue
“%”	per cent

By order of the Board of
Xiaomi Corporation
Lei Jun
Chairman

Hong Kong, November 21, 2023

As at the date of this announcement, the Board comprises Mr. Lei Jun as Chairman and Executive Director, Mr. Lin Bin as Vice Chairman and Executive Director, Mr. Liu De as Executive Director, Mr. Liu Qin as Non-executive Director, and Dr. Chen Dongsheng, Mr. Wong Shun Tak and Prof. Tong Wai Cheung Timothy as Independent Non-executive Directors.