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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Kuaishou Technology, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED ADOPTION OF THE AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the AGM of Kuaishou Technology (快手科技) to be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 13, 2024 at 3:00 p.m. is set out on pages 36 to 40 of this circular. A form of proxy for use at the AGM is also enclosed, and published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.kuaishou.com](http://www.kuaishou.com)).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, but in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 3:00 p.m. on Tuesday, June 11, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish. If you attend and vote at the AGM, the form of proxy that you have completed and returned will be revoked.

Reference to time and dates in this circular are to Hong Kong time and dates.

April 23, 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 13, 2024 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Beijing One Smile”	Beijing One Smile Technology and Development Co., Ltd. (北京一笑科技发展有限公司), a limited liability company incorporated under the laws of the PRC on November 29, 2011 and our Consolidated Affiliated Entity
“Board”	the board of Directors
“Chief Executive Officer”	the chief executive officer of the Company
“Class A Share(s)”	class A ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to 10 votes per share on any resolution tabled at the Company’s general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
“Class B Share(s)”	class B ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meetings
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Kuaishou Technology (快手科技), an exempted company incorporated in the Cayman Islands with limited liability on February 11, 2014 and whose Class B Shares are listed on the Stock Exchange

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## DEFINITIONS

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“Consolidated Affiliated Entity(ies)”	the entity(ies) the Company controls through the contractual arrangements, namely the PRC Holdcos and their respective subsidiaries
“Corporate Governance Committee”	the corporate governance committee of the Board
“Director(s)”	the director(s) of the Company
“Group”	the Company, its Subsidiaries and the Consolidated Affiliated Entities
“Hangzhou Youqu”	Hangzhou Youqu Network Co., Ltd. (杭州遊趣網絡有限公司), a limited liability company incorporated under the laws of the PRC on July 7, 2008 and our Consolidated Affiliated Entity
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huayi Huilong”	Beijing Huayi Huilong Network Technology Co., Ltd. (北京華藝匯龍網絡科技有限公司), a limited liability company incorporated under the laws of the PRC on November 6, 2006 and our Consolidated Affiliated Entity
“Latest Practicable Date”	April 10, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	February 5, 2021, the date on which the Class B Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association, as amended from time to time
“Memorandum of Association”	memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Board

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## DEFINITIONS

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“PRC”	the People’s Republic of China, but for the purposes of this circular only (unless otherwise indicated), excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC Holdcos”	as at the Latest Practicable Date, means (i) Hangzhou Youqu, (ii) Huayi Huilong, (iii) Beijing One Smile, and (iv) Shandong Yixiang
“Remuneration Committee”	the remuneration committee of the Board
“Reserved Matters”	those matters or resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles of Association, being (i) any amendment to the Memorandum of Association or Articles of Association, including the variation of the rights attached to any class of Shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, and (iv) the voluntary liquidation or winding-up of the Company
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Shandong Yixiang”	Shandong Yixiang Culture Communication Co., Ltd. (山東翼想文化傳播有限公司), a limited liability company incorporated under the laws of the PRC on February 20, 2021 and our Consolidated Affiliated Entity
“Share(s)”	the Class A Shares and/or Class B Shares in the share capital of the Company, as the context so requires
“Share Issue Mandate”	the general mandate to the Board and/or its authorized person(s) to exercise the power of the Company to allot, issue and deal with new Class B Shares not exceeding 20% of the total number of the issued Shares as at the date of passing the ordinary resolution approving such mandate
“Share Repurchase Mandate”	the general mandate to the Board and/or its authorized person(s) to exercise the power of the Company to repurchase Class B Shares not exceeding 10% of the total number of the issued Shares as at the date of passing the ordinary resolution approving such mandate

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	a company or companies which is/are for the time being and from time to time a subsidiary/subsidiaries (within the meaning of the Companies Ordinance (Cap 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“weighted voting rights”	has the meaning ascribed thereto under the Listing Rules
“WVR Beneficiary(ies)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. SU Hua and Mr. CHENG Yixiao, being the holders of Class A Shares
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. CHENG Yixiao  
*(Chairman of the Board and Chief Executive Officer)*  
Mr. SU Hua

*Registered Office:*

PO Box 309, Uglan House  
Grand Cayman, KY1-1104  
Cayman Islands

*Non-executive Directors:*

Mr. LI Zhaohui  
Mr. ZHANG Fei  
Mr. LIN Frank *(alias LIN Frank Hurst)*  
Mr. WANG Huiwen

*Head Office and Principal Place of  
Business in the PRC:*

No. 16, Xi'erqi West Street  
Haidian District  
Beijing  
the PRC

*Independent Non-executive Directors:*

Mr. HUANG Sidney Xuande  
Mr. MA Yin  
Prof. XIAO Xing

*Principal Place of Business in Hong Kong:*

5/F, Manulife Place  
348 Kwun Tong Road  
Kowloon, Hong Kong

April 23, 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED ADOPTION OF THE AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the following resolutions to be proposed at the AGM to consider and, if thought fit, approve:

- 1.1. the proposed adoption of the amended and restated Memorandum and Articles of Association;
- 1.2. the proposed granting of the Share Repurchase Mandate;
- 1.3. the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate);
- 1.4. the proposed re-election of Directors; and
- 1.5. the proposed re-appointment of auditor.

### 2. PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 20, 2024 in relation to the proposed adoption of the amended and restated Memorandum and Articles of Association. The Board proposed certain amendments to the existing Memorandum and Articles of Association for the purpose of, among others, (i) bringing the Memorandum and Articles of Association in line with the amendments to the Listing Rules which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders from December 31, 2023 onwards, (ii) providing flexibility to the number of the independent non-executive Directors by making reference to the Listing Rules, (iii) specifying a deadline to convene an annual general meeting of the Company after the end of its financial year, and (iv) making other consequential and housekeeping changes.

Details of the proposed amendments to the existing Memorandum and Articles of Association to be brought about by the adoption of the amended and restated Memorandum and Articles of Association (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix I to this circular. The amended and restated Memorandum and Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the amended and restated Memorandum and Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its legal advisers that the proposed amendments to the Memorandum and Articles of Association are not in conflict or inconsistent with the Listing Rules (including requirements of Appendix A1 to the Listing Rules) and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.



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## LETTER FROM THE BOARD

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A special resolution in respect of the adoption of the amended and restated Memorandum and Articles of Association will be proposed at the AGM for consideration and approval by the Shareholders.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

On June 16, 2023, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Board and/or its authorized person(s) to exercise the powers of the Company to repurchase its own Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the AGM, will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant to the Board and/or its authorized person(s) the Share Repurchase Mandate, details of which are set out in the proposed ordinary resolution no. 7 in the notice of the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 757,007,593 Class A Shares and 3,586,485,704 Class B Shares. Subject to the passing of the ordinary resolution for the approval of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Repurchase Mandate to purchase a maximum of 434,349,329 Shares (representing 10% of the total number of issued Shares (including Class A Shares and Class B Shares) as at the Latest Practicable Date).

The Share Repurchase Mandate shall continue to be in force during the period from the date of passing the resolution for the approval of the Share Repurchase Mandate until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse 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 next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; or (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Repurchase Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

On June 16, 2023, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Board and/or its authorized person(s) to allot, issue and deal with Class B Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the AGM, will lapse at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant to the Board and/or its authorized person(s) the Share Issue Mandate, details of which are set out in the proposed ordinary resolution no. 8 in the notice of the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 757,007,593 Class A Shares and 3,586,485,704 Class B Shares. Subject to the passing of the ordinary resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with a maximum of 868,698,659 Class B Shares (representing 20% of the total number of issued Shares (including Class A Shares and Class B Shares) as at the Latest Practicable Date).

In addition, a separate ordinary resolution no. 9 will also be proposed to approve the extension of the Share Issue Mandate by adding the number of repurchased Shares under the Share Repurchase Mandate to the total number of Class B Shares which may be allotted and issued by the Board and/or its authorized person(s) pursuant to the Share Issue Mandate.

The Share Issue Mandate (including the extended Share Issue Mandate) shall continue to be in force during the period from the date of passing the resolution for the approval of the Share Issue Mandate (including the extended Share Issue Mandate) until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse 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 next annual general meeting of the Company is required by the Articles of Association or by applicable laws to be held; or (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate (including the extended Share Issue Mandate) is revoked or varied by an ordinary resolution of the Shareholders.

### **5. PROPOSED RE-ELECTION OF DIRECTORS**

References are made to the announcements dated May 15, 2023 and September 13, 2023 in relation to the re-designation of an independent non-executive Director and appointment of a new independent non-executive Director, respectively.

Pursuant to Article 17.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Accordingly, Prof. XIAO Xing, who was appointed as an independent non-executive Director by the Board on September 13, 2023 to fill a casual vacancy, shall be re-elected at the AGM.

Pursuant to Article 17.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. CHENG Yixiao and Mr. SU Hua, as executive Directors and Mr. ZHANG Fei, as a non-executive Director, shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, contribution and independence (as to Prof. XIAO Xing) of the Directors proposed for re-election with reference to the Company's Board diversity policy and the Company's corporate strategies. The Nomination Committee has recommended to the Board on re-election of all the above Directors at the AGM. The Board has considered the perspectives, skills, experience, independence (as to Prof. XIAO Xing) and diversity of the above Directors and believed that their professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.

Prof. XIAO Xing was nominated and appointed by the Board in accordance with the directors nomination policy of the Company, and has been serving as an independent non-executive Director since September 13, 2023. During her term of office, she has actively participated in the meetings of the Board and the Board committees, and provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Prof. XIAO Xing has not involved in any management role in the Company nor in any relationships which would interfere with the exercise of her independent judgment. The Board considers that the continuous appointment of Prof. XIAO Xing as an independent non-executive Director will help maintain the stability of the Board as she will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning. Following the appointment of Prof. XIAO Xing, the Board has achieved gender diversity and thus fulfilled the requirement under Rule 13.92 of the Listing Rules. In addition, she has declared her independence by submitting a written confirmation of independence to the Board. The Board believes that Prof. XIAO Xing is independent from the Company and complies with the independence requirements of Rule 3.13 of the Listing Rules.

Biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix III to this circular.

The Board recommended the above Directors to be re-elected as Directors at the AGM and to authorize the Board to fix the respective remuneration for such Directors. An ordinary resolution in respect of the re-election of each of the above Directors will be proposed at the AGM for consideration and approval by the Shareholders.

### **6. PROPOSED RE-APPOINTMENT OF AUDITOR**

Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed it be authorized to fix the remuneration of the auditor for the year ending December 31, 2024.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

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## LETTER FROM THE BOARD

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### 7. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 36 to 40 of this circular. At the AGM, resolutions will be proposed to approve, among others, (i) the proposed adoption of the amended and restated Memorandum and Articles of Association; (ii) the proposed granting of the Share Repurchase Mandate; (iii) the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate); (iv) the proposed re-election of Directors; and (v) the proposed re-appointment of auditor.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

The Company is controlled through weighted voting rights. Holders of Class B Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote per Share. Holders of Class A Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have 10 votes per Share (i.e. resolutions nos. 1 to 4, and 6 to 9 in the notice of the AGM), save for resolutions with respect to any Reserved Matters, in which case they shall have one vote per Share (i.e. resolution nos. 5, 10 and 11, regarding the proposed re-election of an independent non-executive Director, the proposed re-appointment of auditor and the proposed adoption of the amended and restated Memorandum and Articles of Association, in the notice of the AGM). Holders of Class B Shares and Class A Shares shall at all times vote together as one class.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.kuaishou.com](http://www.kuaishou.com)). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 3:00 p.m. on Tuesday, June 11, 2024) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that all the proposed resolutions are in the interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**Kuaishou Technology**  
**Mr. CHENG Yixiao**  
*Chairman*

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**APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

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Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows:

**Clause No. Proposed amendments (showing changes to the existing Memorandum and Articles of Association)**

Cover page

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**THE ~~TWELFTH~~THIRTEENTH AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**KUAISHOU TECHNOLOGY 快手科技**

(adopted by special resolution passed on [•]June 16, 2023)

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**APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

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**Clause No. Proposed amendments (showing changes to the existing Memorandum of Association)**

Cover page

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**THE ~~TWELFTH~~THIRTEENTH AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION**

**OF**

**KUAISHOU TECHNOLOGY 快手科技**

(adopted by special resolution passed on [~~•~~June 16, 2023])

Heading

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**THE ~~TWELFTH~~THIRTEENTH AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION**

**OF**

**KUAISHOU TECHNOLOGY 快手科技**

(adopted by special resolution passed on [~~•~~June 16, 2023])

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**APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

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Clause No. Proposed amendments (showing changes to the existing Articles of Association)

Cover page

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**THE ~~TWELFTH~~THIRTEENTH AMENDED AND RESTATED  
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**OF**

**KUAISHOU TECHNOLOGY 快手科技**  
(adopted by special resolution passed on [~~•~~]June 16, 2023)



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**APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

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2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

**“Corporate Communication”** shall have the meaning given to it in the Listing Rules.

13.1 The Company shall hold a general meeting as its annual general meeting ~~in~~for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

17.1 The number of Directors shall not be less than two. So long as shares are listed on the Exchange, the Board shall consist of ~~not less than one-third and less than one-half~~such number of Independent Non-executive Directors as prescribed or permitted by the Listing Rules.

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## APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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35.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member ~~either personally or by~~ in the manners to the extent permitted by, and in compliance with the requirements of, the Listing Rules, including:

- (a) personally by leaving it at the registered address of such member as appearing in the register;
- (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register ~~or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);~~
- (c) ~~by the Listing Rules and all applicable laws and regulations,~~ by electronic means by transmitting it to any electronic ~~number or address or website~~ contact supplied by the member to the Company ~~or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;~~
- (d) by placing it on the Company's Website and/or the Exchange's website; or
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

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## APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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35.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member ~~who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and~~ whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

35.5 Except as otherwise provided in these Articles, aAny notice or document, including any Corporate Communication, shall be deemed to have been served in the time below or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, including:

- (a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;
- (b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof~~;~~;

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## APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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- (c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day on which it is successfully transmitted electronically, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;
- (d) served by being placed on the Company's Website or the Exchange's website shall be deemed to have been served on the day on which it first so appears on the relevant website; and
- (e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~35.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

~~35.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).~~

~~35.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

35.6 ~~35.9~~A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

35.7 ~~35.10~~Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.

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**APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

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- 35.8            ~~35.11~~ Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
- 35.9            ~~35.12~~ The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.
- 37.1            The Company shall comply with the provisions of Appendix ~~14C~~1 of the Listing Rules regarding communication with shareholders or members of the Company.

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution no. 7 to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

### **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Share Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board and/or its authorized person(s) at the relevant time, having regard to the circumstances then pertaining.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,343,493,297 Shares, out of which 757,007,593 were Class A Shares and 3,586,485,704 were Class B Shares.

Subject to the passing of the ordinary resolution set out in no. 7 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 4,343,493,297 Shares, the Board and/or its authorized person(s) would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to a maximum of 434,349,329 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

The Board notes that with effect from June 11, 2024, the Listing Rules will be amended to remove the requirement to cancel the Shares repurchased and to adopt a framework to regulate the Treasury Shares. However, after due consideration of the Shareholders' as well as the Company's interests, the Company intends to cancel all the Shares repurchased pursuant to the Share Repurchase Mandate, and will not hold such Shares as Treasury Shares after the effective date of the Listing Rules amendments.

### **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

**4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Board and/or its authorized person(s) does not intend to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Board and/or its authorized person(s), are from time to time appropriate for the Company.

**5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT**

If, on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the WVR Beneficiaries were Mr. SU Hua and Mr. CHENG Yixiao. Mr. SU Hua is deemed to be interested in 418,240,113 Class A Shares and 9,229,408 Class B Shares, representing approximately 9.84% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 37.57% with respect to matters other than the Reserved Matters; and Mr. CHENG Yixiao is deemed to be interested in 338,767,480 Class A Shares and 43,770,873 Class B Shares, representing approximately 8.81% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 30.76% with respect to matters other than the Reserved Matters. Pursuant to Rule 8A.15 of the Listing Rules, in the event that the Board and/or its authorized person(s) exercises the Share Repurchase Mandate, the WVR Beneficiaries must reduce their weighted voting rights in the Company proportionately (for example through conversion of a proportion of their shareholding with those rights into Class B Shares), if the reduction in the number of issued Shares would otherwise result in an increase in the proportion of Class A Shares. As such, to the best knowledge and belief of the Directors, the exercise of the Share Repurchase Mandate is not expected to give rise to an obligation of Mr. SU Hua and Mr. CHENG Yixiao to make a mandatory offer under the Takeovers Code.

The Board and/or its authorized person(s) has no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

In addition, the Board and/or its authorized person(s) does not propose to repurchase Shares which would result in less than the relevant prescribed minimum percentage of Shares in public hands as required by the Stock Exchange.

#### **6. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS TO SELL SHARES**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

#### **7. UNDERTAKING BY DIRECTORS**

The Directors have undertaken that they will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.



**8. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Class B Shares have been traded on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	60.85	47.45
May	57.10	49.30
June	62.00	51.80
July	71.20	50.65
August	72.50	60.20
September	66.95	59.40
October	65.70	49.45
November	62.25	50.40
December	57.95	48.95
<b>2024</b>		
January	54.35	38.80
February	47.15	38.40
March	55.45	43.05
April (up to the Latest Practicable Date)	51.45	48.85

**9. REPURCHASES OF SHARES MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 47,609,000 Shares on the Stock Exchange and the details are set out below.

<b>Date of Repurchase</b>	<b>No. of Shares Repurchased</b>	<b>Price Per Share</b>	
		<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
October 5, 2023	200,000	61.45	61.05
October 11, 2023	62,200	63.90	63.75
October 13, 2023	300,000	64.90	63.15
October 17, 2023	400,000	62.20	61.20
October 18, 2023	1,400,000	59.95	55.75
October 19, 2023	2,000,000	57.45	55.60
October 20, 2023	2,000,000	57.25	56.20
November 27, 2023	1,000,000	58.85	57.65

**APPENDIX II****EXPLANATORY STATEMENT FOR  
THE SHARE REPURCHASE MANDATE**

<b>Date of Repurchase</b>	<b>No. of Shares Repurchased</b>	<b>Price Per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
November 28, 2023	1,200,000	56.60	55.60
November 29, 2023	500,000	57.00	55.40
November 30, 2023	330,900	57.50	56.65
December 1, 2023	500,000	57.80	56.85
December 4, 2023	1,250,000	55.80	54.50
December 5, 2023	700,000	54.00	53.15
December 6, 2023	35,100	54.50	54.20
December 7, 2023	500,000	54.30	53.20
December 8, 2023	200,000	54.00	53.40
December 11, 2023	700,000	53.30	51.85
December 13, 2023	500,000	54.80	53.65
December 14, 2023	100,000	53.90	53.45
December 18, 2023	400,000	55.50	54.60
December 21, 2023	57,700	53.35	53.10
December 22, 2023	1,407,500	51.90	48.95
December 28, 2023	21,300	49.50	49.45
January 2, 2024	318,800	51.85	51.45
January 3, 2024	84,000	50.95	50.70
January 4, 2024	274,000	51.05	50.90
January 5, 2024	282,800	50.15	50.00
January 8, 2024	812,000	49.30	49.00
January 9, 2024	833,000	48.20	47.30
January 10, 2024	35,500	46.55	46.35
January 15, 2024	854,000	47.25	46.20
January 16, 2024	484,800	45.65	45.55
January 17, 2024	1,382,000	45.00	42.65
January 18, 2024	932,000	43.05	42.35
January 19, 2024	956,000	43.00	41.05
January 22, 2024	969,000	41.50	40.60
January 23, 2024	17,000	40.95	40.80
January 25, 2024	900,000	44.60	43.35
January 26, 2024	918,000	44.45	42.50
January 29, 2024	942,500	42.65	42.00
January 30, 2024	978,600	41.60	40.30
January 31, 2024	1,012,000	40.45	38.85
February 2, 2024	990,600	41.05	39.70
February 5, 2024	401,400	39.80	38.45
February 7, 2024	305,100	42.80	42.75
February 8, 2024	931,500	43.15	42.50
February 9, 2024	944,000	42.70	41.55

**APPENDIX II****EXPLANATORY STATEMENT FOR  
THE SHARE REPURCHASE MANDATE**

<b>Date of Repurchase</b>	<b>No. of Shares Repurchased</b>	<b>Price Per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
February 14, 2024	255,700	42.35	40.75
February 15, 2024	410,700	43.55	42.85
February 16, 2024	153,300	44.10	43.65
February 19, 2024	912,000	44.35	43.45
February 20, 2024	341,100	43.50	43.05
February 21, 2024	46,900	44.15	43.70
February 22, 2024	482,700	45.50	44.85
February 23, 2024	872,300	46.25	45.40
February 26, 2024	272,600	45.85	45.60
February 27, 2024	885,000	46.00	44.30
February 28, 2024	882,000	45.70	44.25
February 29, 2024	706,300	44.35	43.90
March 1, 2024	479,000	44.45	43.25
March 4, 2024	717,100	44.60	43.55
March 5, 2024	915,000	44.40	43.10
March 7, 2024	871,000	46.20	45.45
March 14, 2024	392,000	51.00	50.30
March 15, 2024	503,200	49.75	48.70
March 19, 2024	386,000	51.75	51.30
March 20, 2024	27,700	50.80	50.75
March 21, 2024	391,000	51.20	50.85
March 22, 2024	812,000	50.20	48.65
March 25, 2024	820,000	48.95	48.15
March 26, 2024	48,300	48.55	48.55
March 27, 2024	830,000	48.85	47.25
March 28, 2024	34,600	47.90	47.85
April 3, 2024	806,000	50.00	49.05
April 5, 2024	250,500	49.15	48.90
April 8, 2024	467,300	49.60	48.95
April 9, 2024	314,400	49.60	49.35
<b>Total</b>	<b>47,609,000</b>		

**10. GENERAL**

Neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

Pursuant to the Listing Rules, the details of the Directors proposed to be re-elected at the AGM, are provided below.

(1) **Mr. CHENG Yixiao (程一笑先生)**

*Position and experience*

Mr. CHENG Yixiao, aged 40, is our co-founder, executive Director, Chairman of the Board and Chief Executive Officer. He is also a member of the Nomination Committee and holds directorship in certain subsidiaries of the Group. Mr. CHENG is responsible for formulating the Group's long-term strategies, overseeing the management of the business and operations of the Group, including leading the day-to-day operations, supervising product-related matters and strategic investments and acquisitions of the Group.

Prior to founding the Group in 2011, Mr. CHENG was a software engineer and developer at Hewlett-Packard from August 2007 to July 2009, and worked at Renren Inc. (a company listed on the New York Stock Exchange with stock symbol of RENN) from September 2009 to February 2011. "GIF Kuaishou", our original mobile app for users to create and share animated images, was launched by Mr. CHENG in 2011.

Mr. CHENG received his bachelor's degree in software engineering from the Software College of Northeastern University in Liaoning Province, the PRC, in July 2007.

Save as disclosed above, Mr. CHENG has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

*Length of service*

Mr. CHENG was appointed as a Director in February 2014. Pursuant to the service contract entered into between the Company and Mr. CHENG, his current term of office is three years commencing from January 1, 2023 to December 31, 2025, which may be terminated in accordance with the terms of the service contract. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

*Relationships*

As far as the Directors are aware and as at the Latest Practicable Date, Mr. CHENG does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware and as at the Latest Practicable Date, Mr. CHENG was interested or deemed to be interested in the following Shares or underlying Shares and the Company's associated corporations pursuant to Part XV of the SFO as set out below:

*(i) Interests in the Company*

<b>Nature of interest<sup>(1)</sup></b>	<b>Relevant company<sup>(2)</sup></b>	<b>Number and class of securities</b>	<b>Approximate percentage of shareholding in the relevant class of Shares<sup>(3)</sup></b>
Beneficiary, founder and settlor of a trust (L)	Vistra Trust (Singapore) Pte. Limited	338,767,480 Class A Shares	44.75%
		43,770,873 Class B Shares	1.22%
Interest in controlled corporations (L)	Ke Yong Limited	338,767,480 Class A Shares	44.75%
		43,770,873 Class B Shares	1.22%

*Notes:*

- (1) The letter "L" denotes long position.
- (2) Ke Yong Limited is wholly-owned by an entity which is held by Vistra Trust (Singapore) Pte. Limited as trustee for a trust established by Mr. CHENG Yixiao (as settlor) for the benefit of Mr. CHENG Yixiao and his family. Accordingly, Mr. CHENG Yixiao is deemed to be interested in the 338,767,480 Class A Shares and 43,770,873 Class B Shares held by Ke Yong Limited under the SFO. As at the Latest Practicable Date, Mr. CHENG was also deemed to be interested in the 16,246,756 outstanding and unexercised options underlying the Class B Shares pursuant to the post-IPO share option scheme of the Company.
- (3) The calculation is based on the total number of relevant class of issued Shares as at the Latest Practicable Date.

*(ii) Interest in associated corporation*

Nature of interest <sup>(1)</sup>	Associated corporation	Approximate percentage of shareholding <sup>(2)</sup>
Beneficial interest (L)	Beijing One Smile <sup>(3)</sup>	25.86%

*Notes:*

- (1) The letter “L” denotes long position.
- (2) The calculation is based on the registered capital of Beijing One Smile as at the Latest Practicable Date.
- (3) Beijing One Smile is a Consolidated Affiliated Entity and is owned as to (i) 32.32% by Mr. SU Hua, (ii) 29.24% by Mr. YANG Yuanxi, (iii) 25.86% by Mr. CHENG Yixiao, and (iv) 12.58% by Mr. YIN Xin.

Save as disclosed above, Mr. CHENG did not have or was deemed to have any interests in Shares or underlying Shares or the Company’s associated corporations within the meaning of Part XV of the SFO.

*Director’s emoluments*

Mr. CHENG is not entitled to receive any annual director’s fee from the Company.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

Save as disclosed above, Mr. CHENG has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as a Director.

**(2) Mr. SU Hua (宿華先生)*****Position and experience***

Mr. SU Hua, aged 41, is our co-founder and executive Director. He is also a member of the Remuneration Committee and holds directorship in certain subsidiaries of the Group. Mr. SU is responsible for contributing long-term value to the Group.

Mr. SU joined the Group in November 2013. Prior to that, Mr. SU worked as an engineer at Google China from December 2006 to October 2008, and Baidu, Inc. (a company listed on Nasdaq with stock symbol of BIDU with its secondary listing on the Stock Exchange with stock code of 9888) from January 2010 to May 2011.

Mr. SU received his bachelor's degree in computer software from the School of Software, Tsinghua University in Beijing, the PRC, in July 2005.

Save as disclosed above, Mr. SU has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service***

Mr. SU was appointed as a Director in February 2014. Pursuant to the service contract entered into between the Company and Mr. SU, his current term of office is three years commencing from January 1, 2023 to December 31, 2025, which may be terminated in accordance with the terms of the service contract. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

***Relationships***

As far as the Directors are aware and as at the Latest Practicable Date, Mr. SU does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware and as at the Latest Practicable Date, Mr. SU was interested or deemed to be interested in the following Shares or underlying Shares and the Company's associated corporations pursuant to Part XV of the SFO as set out below:

*(i) Interests in the Company*

<b>Nature of interest<sup>(1)</sup></b>	<b>Relevant company<sup>(2)</sup></b>	<b>Number and class of securities</b>	<b>Approximate percentage of shareholding in the relevant class of Shares<sup>(3)</sup></b>
Beneficiary, founder and settlor of a trust (L)	Vistra Trust (Singapore) Pte. Limited	418,240,113 Class A Shares	55.25%
		9,229,408 Class B Shares	0.26%
Interest in controlled corporations (L)	Reach Best Developments Limited	418,240,113 Class A Shares	55.25%
		9,229,408 Class B Shares	0.26%

*Notes:*

- (1) The letter "L" denotes long position.
- (2) Reach Best Developments Limited is wholly-owned by an entity which is held by Vistra Trust (Singapore) Pte. Limited as trustee for a trust established by Mr. SU Hua (as settlor) for the benefit of Mr. SU Hua and his family. Accordingly, Mr. SU Hua is deemed to be interested in the 418,240,113 Class A Shares and 9,229,408 Class B Shares held by Reach Best Developments Limited under the SFO. As at the Latest Practicable Date, Mr. SU Hua is also deemed to be interested in the 5,699,103 outstanding and unexercised options underlying Class B Shares pursuant to the pre-IPO employee incentive scheme of the Company.
- (3) The calculation is based on the total number of relevant class of issued Shares as at the Latest Practicable Date.



*(ii) Interest in associated corporations*

Nature of interest <sup>(1)</sup>	Associated corporations	Approximate percentage of shareholding <sup>(2)</sup>
Beneficial interest (L)	Beijing One Smile <sup>(3)</sup>	32.32%
Beneficial interest (L)	Hangzhou Youqu <sup>(4)</sup>	90.00%

*Notes:*

- (1) The letter “L” denotes long position.
- (2) The calculation is based on the registered capital of Beijing One Smile and Hangzhou Youqu, respectively, as at the Latest Practicable Date.
- (3) Beijing One Smile is a Consolidated Affiliated Entity and is owned as to (i) 32.32% by Mr. SU Hua, (ii) 29.24% by Mr. YANG Yuanxi, (iii) 25.86% by Mr. CHENG Yixiao, and (iv) 12.58% by Mr. YIN Xin.
- (4) Hangzhou Youqu is a Consolidated Affiliated Entity and is owned as to 90% and 10% by Mr. SU Hua and Ms. PENG Xiaochun, respectively.

Save as disclosed above, Mr. SU did not have or was deemed to have any interests in Shares or underlying Shares or the Company’s associated corporations within the meaning of Part XV of the SFO.

***Director’s emoluments***

Mr. SU is not entitled to receive any annual director’s fee from the Company.

***Other information and matters that need to be disclosed or brought to the attention of the Shareholders***

Save as disclosed above, Mr. SU has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as a Director.

**(3) Mr. ZHANG Fei (張斐先生)*****Position and experience***

Mr. ZHANG Fei, aged 51, is a non-executive Director. He is also a member of the Nomination Committee. Mr. ZHANG joined the Group in February 2014 and is primarily responsible for participating in the formulation of business plans and strategic and major decisions of the Group.

Mr. ZHANG has over 20 years of venture capital experience, with a focus in the areas of AI/cloud computing, social/digital media and entertainment, and electric vehicle/autonomous driving. He was a partner at Ceyuan Ventures (策源創投) in Beijing from 2004 to 2007, where he set up and managed a venture fund and led investments in multiple portfolios. Since January 2011, Mr. ZHANG was a partner of 5Y Capital (formerly known as Morningside Venture Capital). Around 2016, he founded and has been a fund manager and the Responsible Officer of Neumann Advisory Hong Kong Limited, a SFC Type 9 licensed corporation.

Mr. ZHANG received his bachelor's degree of engineering in automation and control from the Shanghai Jiao Tong University in Shanghai, the PRC, in July 1994, and his MBA degree from the China Europe International Business School in Shanghai, the PRC, in May 1999.

Mr. ZHANG has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service***

Mr. ZHANG was appointed as a Director in February 2014. Pursuant to the appointment letter entered into between the Company and Mr. ZHANG, his current term of office is three years commencing from January 1, 2024 to December 31, 2026, which may be terminated in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

***Relationships***

As far as the Directors are aware and as at the Latest Practicable Date, Mr. ZHANG does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware and as at the Latest Practicable Date, Mr. ZHANG was interested or deemed to be interested in the following Shares or underlying Shares pursuant to Part XV of the SFO as set out below:

*Interests in the Company*

Nature of interest <sup>(1)</sup>	Number and class of securities <sup>(2)</sup>	Approximate percentage of shareholding in the relevant class of Shares <sup>(3)</sup>
Founder of a trust (L)	26,728,522 Class B Shares	0.75%

*Notes:*

- (1) The letter "L" denotes long position.
- (2) Mr. ZHANG Fei is deemed to be interested in the 26,728,522 Class B Shares held by an entity controlled by a trustee of a discretionary trust, of which Mr. ZHANG Fei is a founder, under the SFO.
- (3) The calculation is based on the total number of relevant class of issued Shares as at the Latest Practicable Date.

Save as disclosed above, Mr. ZHANG did not have or was deemed to have any interests in Shares or underlying Shares or the Company's associated corporations within the meaning of Part XV of the SFO.

*Director's emoluments*

Mr. ZHANG is not entitled to receive any annual director's fee from the Company.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

Save as disclosed above, Mr. ZHANG has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as a Director.

**(4) Prof. XIAO Xing (肖星教授)***Position and experience*

Prof. XIAO Xing, aged 53, is an independent non-executive Director since September 2023. She is also a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee. She is primarily responsible for supervising and providing independent judgment to the Board.

Prof. XIAO 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; 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.

Save as disclosed above, Prof. XIAO has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service***

Prof. XIAO was appointed as an independent non-executive Director in September 2023. Pursuant to the appointment letter entered into between the Company and Prof. XIAO, her initial term of office is three years commencing from September 13, 2023 to September 12, 2026, which may be terminated in accordance with the terms of the appointment letter. She is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

***Relationships***

As far as the Directors are aware and as at the Latest Practicable Date, Prof. XIAO does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

***Interests in Shares***

As far as the Directors are aware and as at the Latest Practicable Date, Prof. XIAO did not have or was deemed to have any interests in Shares or underlying Shares or the Company's associated corporations within the meaning of Part XV of the SFO.

***Director's emoluments***

Under the appointment letter entered into between the Company and Prof. XIAO, Prof. XIAO, as an independent non-executive Director, will receive an annual director's fee of HK\$750,000.

***Other information and matters that need to be disclosed or brought to the attention of the Shareholders***

Save as disclosed above, Prof. XIAO has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to her re-election as a Director.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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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)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Kuaishou Technology (快手科技) (the “**Company**”) will be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 13, 2024 at 3:00 p.m. for the following purposes:

### AS ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Director(s)**”) and the auditor of the Company for the year ended December 31, 2023;
2. To re-elect Mr. CHENG Yixiao as an executive Director;
3. To re-elect Mr. SU Hua as an executive Director;
4. To re-elect Mr. ZHANG Fei as a non-executive Director;
5. To re-elect Prof. XIAO Xing as an independent non-executive Director;
6. To authorize the Board to fix the respective Directors’ remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general unconditional mandate be and is hereby given to the Board and/or its authorized person(s), during the Relevant Period (as defined in paragraph (c) below) to exercise all the powers of the Company to purchase its shares on the Stock Exchange or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares (including Class A Shares and Class B Shares) as at the date of passing this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the passing of this resolution) and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; or
    - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles of Association**”) or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the Board and/or its authorized person(s), during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue and deal with authorized and unissued Class B Shares or securities convertible into Class B Shares, or options, warrants or similar rights to subscribe for Class B Shares or such convertible securities of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the approval in paragraph (a) above shall authorize the Board and/or its authorized person(s) to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Class B Shares allotted or agreed conditionally or unconditionally to be allotted by the Board and/or its authorized person(s) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (A) a Rights Issue (as defined in paragraph (d) below), or (B) any share option scheme or share

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## NOTICE OF THE ANNUAL GENERAL MEETING

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award scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers, employees and/or other eligible participants of the Company and/or any of its subsidiaries of Class B Shares or rights to acquire Class B Shares (including the Pre-IPO ESOP, the Post-IPO Share Option Scheme, the Post-IPO RSU Scheme, and the 2023 Share Incentive Scheme, as defined in paragraph (d) below), or (C) any scrip dividend or similar arrangement providing for the allotment and issue of Class B Shares in lieu of the whole or part of a dividend on Class B Shares in accordance with the Articles of Association, or (D) the conversion of Class A Shares into Class B Shares on a one to one basis, or (E) a specific authority granted by the Shareholders in general meeting,

shall not exceed 20% of the total number of issued shares (including Class A Shares and Class B Shares) as at the date of passing this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after passing this resolution and the said approval shall be limited accordingly);

- (d) for the purposes of this resolution:

“**Pre-IPO ESOP**” means the pre-IPO employee incentive scheme adopted by the Company on February 6, 2018 and terminated on the Listing Date;

“**Post-IPO Share Option Scheme**” means the post-IPO share option scheme adopted by the Company on January 18, 2021 and terminated on June 23, 2023;

“**Post-IPO RSU Scheme**” means the post-IPO restricted share unit scheme adopted by the Company on January 18, 2021 and terminated on June 23, 2023;

“**2023 Share Incentive Scheme**” means the share incentive scheme adopted by the Company on June 16, 2023;

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held;



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## NOTICE OF THE ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or an offer or issue of options, warrants, or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of Class B Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Board and/or its authorized person(s) pursuant to such general mandate of an amount representing the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (including Class A Shares and Class B Shares) as at the date of passing this resolution.”; and

10. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2024.

### AS SPECIAL RESOLUTION

11. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the thirteenth amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one Director be and is hereby authorized to do all things necessary to implement the adoption of the New Memorandum and Articles of Association of the Company.”

By order of the Board  
**Kuaishou Technology**  
**Mr. CHENG Yixiao**  
*Chairman*

Hong Kong, April 23, 2024

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*As at the date of this notice, the Board comprises Mr. CHENG Yixiao and Mr. SU Hua 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.*

*Notes:*

- a. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint another person as proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint any number of proxies to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- b. Where there are joint registered holders of any share, any one of such persons may vote at this meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- c. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong (i.e. Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 3:00 p.m. on Tuesday, June 11, 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- d. Non-registered shareholders whose shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.
- e. For determining the entitlement to attend and vote at this annual general meeting, the register of members of the Company will be closed from Friday, June 7, 2024 to Thursday, June 13, 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at this annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 6, 2024.
- f. References to time and dates in this Notice are to Hong Kong time and dates.