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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)

VOLUNTARY ANNOUNCEMENT **HK\$16 BILLION ON-MARKET SHARE REPURCHASE PROGRAM**

The board of directors (the “**Board**”) of Kuaishou Technology (the “**Company**”) is pleased to announce that a new on-market share repurchase program (the “**New Share Repurchase Program**”) has been adopted with effect upon the expiry of the existing share repurchase program on June 13, 2024 (being the date of 2024 annual general meeting of the Company (the “**2024 AGM**”)) (the “**Existing Share Repurchase Program**”). Pursuant to the New Share Repurchase Program, the Company may repurchase class B ordinary shares of the Company (the “**Class B Shares**”) up to HK\$16 billion in value over the next 36 months and until the conclusion of the annual general meeting to be held in 2027.

The Company is committed to returning value to the shareholders of the Company (the “**Shareholders**”). As of the date of this announcement, the Company has repurchased a total of 61.7 million Class B Shares for a total of HK\$3.09 billion under the Existing Share Repurchase Program (including through its automatic share repurchase subprogram), the adoption of which were disclosed in the announcements of the Company dated May 22, 2023 and December 18, 2023, respectively.

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

The Company has proposed an ordinary resolution at the 2024 AGM, and intends to propose an ordinary resolution at each of the annual general meetings to be held in 2025 and 2026, to grant the Board a general and unconditional mandate to repurchase the Class B Shares (each a “**Share Repurchase Mandate**”). The Company shall conduct the repurchases under the New Share Repurchase Program by exercising its powers under the relevant Share Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Company will subsequently cancel the repurchased Class B Shares in compliance with the Listing Rules.

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

By order of the Board
Kuaishou Technology
Mr. Cheng Yixiao
Chairman

Hong Kong, May 22, 2024

As at the date of this announcement, 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.