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Under our weighted voting rights structure, our share capital comprises Class A ordinary shares and Class B ordinary shares. Each Class A ordinary share entitles the holder to exercise one vote, and each Class B ordinary share entitles the holder to exercise 10 votes, respectively, on all matters subject to the vote at general meetings of the Company. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure. Our American depositary shares, each representing eight of our Class A ordinary shares, are listed on Nasdaq in the United States under the symbol BIDU.



Baidu, Inc.

百度集團股份有限公司

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

(Stock Codes: 9888 (HKD counter) and 89888 (RMB counter))

INSIDE INFORMATION

CHANGES IN BOARD AND COMMITTEE COMPOSITION

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Baidu, Inc. (the “**Company**” or “**Baidu**”) announces that the board of directors (the “**Board**”) of Company has appointed Ms. Xiaodan Liu (“**Ms. Liu**”) as a new independent director and chair of the audit committee of the Board, replacing Mr. Brent Callinicos (“**Mr. Callinicos**”), effective on February 23, 2025. The Board has determined that Ms. Liu satisfies the independence requirements of Rule 5605(a)(2) of the Nasdaq Stock Market Rules and Rule 10A-3 under the Exchange Act and qualifies as an audit committee financial expert.

Mr. Callinicos has tendered his resignation as an independent director and chair of the audit committee of the Board due to personal reasons. The resignation of Mr. Callinicos does not result from any dispute or disagreement with the Company.

Ms. Liu currently serves as the managing partner of FirstLight Capital, a leading private equity firm in China. Prior to founding FirstLight Capital, Ms. Liu has over two decades of experiences in financial markets and was the CEO and Chairperson of Huatai United Securities from July 2012 to January 2017 and from January 2017 to September 2019 respectively, where she led the firm to become a top investment bank in China. Additionally, she served as Chairperson of the Board of AssetMark Financial Holdings, Inc. (NYSE: AMK) from 2016 to 2020, and has been an independent director of the Board for China Pacific Insurance (Group) Co., Ltd. (SSE: 601601, HKEX: 02601) from January 2021. In addition, Ms. Liu actively participate in advising on capital

markets policymaking and served as a member of the M&A and Restructuring Committee of the China Securities Regulatory Commission (CSRC) from June 2012 to June 2016. Ms. Liu holds a bachelor's degree in political science and a master's degree in law from Peking University.

The Company extends its gratitude for Mr. Callinicos's invaluable contributions and wishes him all the best in his future endeavors. At the same time, the Company is pleased to welcome Ms. Liu to the Board.

The Company will furnish a Form 6-K to the Securities and Exchange Commission of the United States in connection with the changes in Board and committee composition.

By order of the Board
Baidu, Inc.
Mr. Robin Yanhong Li
*Chairman of the Board
and Chief Executive Officer*

Hong Kong, February 24, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Robin Yanhong Li as director, and Mr. James Ding, Mr. Yuanqing Yang, Mr. Jixun Foo, Ms. Sandy Ran Xu and Ms. Xiaodan Liu as independent directors.