**Kingsoft Cloud Holdings Limited**
**金山云控股有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 03896)**
**(Nasdaq Stock Ticker: KC)**

# INSIDE INFORMATION

# (1) (I) PROPOSED OFFERING OF AMERICAN DEPOSITARY SHARES AND ISSUANCE OF UNDERLYING SHARES UNDER GENERAL MANDATE; AND (II) PROPOSED OFFERING AND ISSUANCE OF ORDINARY SHARES UNDER GENERAL MANDATE; AND (2) PROPOSED CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

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 Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of Kingsoft Cloud Holdings Limited (the "**Company**") is pleased to announce that (i) on April 16, 2025 (U.S. Eastern Time)/April 16, 2025 (Beijing and Hong Kong Time), it has commenced a proposed underwritten offering (the "**Offering**") of 18,500,000 American depositary shares ("**ADSs**"), each representing 15 ordinary shares of the Company with a par value of US$0.001 per share, or a total of 277,500,000 ordinary shares (the "**Underlying Shares**"); and (ii) the controlling shareholder of the Company, Kingsoft Corporation Limited ("**Kingsoft Corporation**", or the "**Subscriber**") has agreed to purchase from the Company up to certain number of our ordinary shares (the "**Subscription Shares**") at a price per share equal to the offering price per ordinary shares (the "**Subscription**").

The Company plans to use the net proceeds from the proposed Offering and the Subscription for (i) investments in upgrading and expanding infrastructure, (ii) investments in technology and product development, and (iii) general corporate and working capital purposes.

## THE PROPOSED OFFERING

All ADSs will be offered by the Company. The Company expects to grant the underwriters a 30-day option to purchase additional ADSs. Investors have an option to receive ordinary shares of the Company in lieu of ADSs in this Offering.

Morgan Stanley Asia Limited, Goldman Sachs (Asia) L.L.C., China International Capital Corporation Hong Kong Securities Limited, Deutsche Bank AG, Hong Kong Branch, The Hongkong and Shanghai Banking Corporation Limited, and Merrill Lynch (Asia Pacific) Limited are acting as the underwriters for the Offering which is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed.

The ADSs and ordinary shares are offered in the Offering pursuant to an automatic shelf registration statement on Form F-3 filed with the SEC and is available on the SEC's website at http://www.sec.gov. A preliminary prospectus supplement and an accompanying prospectus related to the proposed Offering have been filed with the SEC and are available on the SEC's website at http://www.sec.gov. The final prospectus supplement will be filed with the SEC and will be available on the SEC's website at: http://www.sec.gov. Copies of the preliminary prospectus supplement and the accompanying prospectus may be obtained by contacting Morgan Stanley Asia Limited, c/o Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, United States, or by telephone at +1-866-718-1649 or by emailing prospectus@morganstanley.com; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com; China International Capital Corporation Hong Kong Securities Limited, 29/F International Finance Center, No.1 Harbor View Street, Central, Hong Kong, by email at ecm_supernova_plus@cicc.com.cn; Deutsche Bank AG, Hong Kong Branch, Attention: Asia Equity Capital Market, Level 60, International Commerce Centre, 1 Austin Road West Kowloon, Hong Kong, or by phone at +852 22038166 or by email at asia.ecm.internal@list.db.com; HSBC Securities (USA) Inc. sales representative or by emailing ny.equity.syndicate@us.hsbc.com; or Merrill Lynch (Asia Pacific) Limited, c/o BofA Securities, Inc., Attention: Prospectus Department, One Bryant Park, New York, NY, 10036, United States, or by telephone at +1 (800) 294-1322 or by email at dg.prospectus_requests@bofa.com.

## THE PROPOSED SUBSCRIPTION

As at the date of this announcement, Kingsoft Corporation is the controlling shareholder of the Company. Therefore, Kingsoft Corporation is connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the Subscription by Kingsoft Corporation constitutes a connected transaction of the Company and is subject to the announcement, circular, independent shareholders' approval and reporting requirements under Chapter 14A of the Listing Rules. The Subscription Shares will be allotted and issued under a specific mandate to be proposed for approval by the independent Shareholders by way of an ordinary resolution at the general meeting of the Company.

The Subscription Shares are expected to account for 20% of the aggregate number of (i) the Underlying Shares and (ii) the Subscription Shares, subject to certain adjustments.

The completion of the Subscription is also subject to, among other conditions, the completion of the Offering.

The Company will make further announcement(s) relating to the Offering and the Subscription (including the major terms of the definitive transaction agreements) as and when appropriate in compliance with the applicable requirements under the Listing Rules.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy ADSs or any other securities, nor shall there be any sale of ADSs in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

**As the Offering and the Subscription may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board
**Kingsoft Cloud Holdings Limited**
**Mr. Zou Tao**
*Vice Chairman of the Board, Executive Director, and acting Chief Executive Officer*

Hong Kong, April 16, 2025

*As at the date of this announcement, the board of Directors comprises Mr. Lei Jun as Chairman and non-executive Director, Mr. Zou Tao as Vice Chairman and executive Director, Mr. He Haijian as executive Director and Mr. Feng Honghua as non-executive Director, and Mr. Yu Mingto, Mr. Wang Hang and Ms. Qu Jingyuan as independent non-executive Directors.*