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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 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**

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 19, 2025 at 3:00 p.m. is set out on pages 23 to 27 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) and the Company (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 17, 2025) 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 28, 2025

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DEFINITIONS

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 19, 2025 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 a 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

DEFINITIONS

“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 a 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 a Consolidated Affiliated Entity
“Latest Practicable Date”	April 17, 2025, 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

DEFINITIONS

“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 a 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 (excluding Treasury Shares) as at the date of passing the ordinary resolution approving such mandate

DEFINITIONS

“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 (excluding Treasury Shares) as at the date of passing the ordinary resolution approving such mandate
“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

LETTER FROM THE BOARD



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, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Directors:

Mr. LI Zhaohui

Mr. ZHANG Fei

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

Ms. LU Rong

Principal Place of Business in Hong Kong:

Suites 6901 & 6916, 69/F

Two International Finance Centre

8 Finance Street

Central, Hong Kong

April 28, 2025

To the Shareholders

Dear Sir/Madam,

**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**

LETTER FROM THE BOARD

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 granting of the Share Repurchase Mandate;
- 1.2. the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate);
- 1.3. the proposed re-election of Directors; and
- 1.4. the proposed re-appointment of auditor.

2. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

On June 13, 2024, 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 738,617,212 Class A Shares and 3,570,941,763 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 430,955,897 Shares (representing 10% of the total number of issued Shares (including Class A Shares and Class B Shares, but excluding Treasury 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 first 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; (b) 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; or (c) 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.

LETTER FROM THE BOARD

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 I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

On June 13, 2024, 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.

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 738,617,212 Class A Shares and 3,570,941,763 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 861,911,795 Class B Shares (representing 20% of the total number of issued Shares (including Class A Shares and Class B Shares, but excluding Treasury 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 first 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 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; or (c) 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.

4. PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the announcement dated April 28, 2025 in relation to the appointment of a new independent non-executive Director.

LETTER FROM THE BOARD

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, Ms. LU Rong, who was appointed as an independent non-executive Director by the Board on April 28, 2025 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. LI Zhaohui and Mr. WANG Huiwen, as non-executive Directors and Mr. HUANG Sidney Xuande, as an independent non-executive Director, shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

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 Mr. HUANG Sidney Xuande and Ms. LU Rong) 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 Mr. HUANG Sidney Xuande and Ms. LU Rong) 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.

Ms. LU Rong was nominated and appointed by the Board in accordance with the directors nomination policy and the Board's diversity policy, and has been serving as an independent non-executive Director since April 28, 2025. After taking into account Ms. LU Rong's extended experience and knowledge in technology companies in the U.S and China and her experience as the founder of Atypical Ventures and a director in various well-established listed companies, the Board considers that the appointment of Ms. LU Rong as an independent non-executive Director will enhance the Board's diversity and performance and benefit the Group's future strategic development.

Ms. LU has not involved in any management role in the Company nor in any relationships which would interfere with the exercise of her independent judgment since her appointment. She has confirmed her independence, and the Board was satisfied with her independence, with reference to the factors set out in 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 II to this circular.

LETTER FROM THE BOARD

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.

5. 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, 2025.

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.

6. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 23 to 27 of this circular. At the AGM, resolutions will be proposed to approve, among others, (i) the proposed granting of the Share Repurchase Mandate; (ii) the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate); (iii) the proposed re-election of Directors; and (iv) 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 3, 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. resolutions nos. 4, 5 and 10, regarding the proposed re-election of independent non-executive Directors and the proposed re-appointment of auditor, in the notice of the AGM). Holders of Class B Shares and Class A Shares shall at all times vote together as one class.

Holders of Treasury Shares (if any) and repurchased Shares pending cancellation (if any), as well as the trustee holding unvested Shares under the Post-IPO RSU Scheme and 2023 Share Incentive Scheme (unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given), shall abstain from voting on matters that require the Shareholders' approval at the AGM.

LETTER FROM THE BOARD

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) and the Company (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 17, 2025) 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.

7. 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

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 4,309,558,975 Shares, out of which 738,617,212 were Class A Shares and 3,570,941,763 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 4,309,558,975 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 430,955,897 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM.

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.

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, 2024) 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 399,849,732 Class A Shares and 27,619,789 Class B Shares, representing approximately 9.92% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 36.74% 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 8.88% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 31.32% 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. 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:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
April	58.00	44.00
May	63.35	54.35
June	56.85	45.80
July	49.30	41.90
August	46.40	37.55
September	56.60	37.75
October	61.75	44.75
November	56.05	44.10
December	50.10	41.20
2025		
January	42.85	38.15
February	59.85	39.35
March	68.90	49.15
April (<i>up to the Latest Practicable Date</i>)	58.15	42.90

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 59,566,000 Shares on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares Repurchased	Price Per Share	
		Highest HK\$	Lowest HK\$
October 17, 2024	713,700	45.55	44.75
October 21, 2024	257,800	46.80	46.00
October 24, 2024	262,700	46.15	45.05
October 30, 2024	259,000	46.35	46.05
November 11, 2024	232,000	52.60	51.00
November 12, 2024	238,000	50.50	49.80
November 14, 2024	237,000	50.95	49.75
November 18, 2024	238,000	50.35	49.80
November 21, 2024	3,452,000	49.75	46.05
November 22, 2024	2,870,000	45.45	44.10
November 25, 2024	2,000,000	46.65	45.10
November 26, 2024	800,000	46.80	46.20
November 27, 2024	1,100,000	48.00	46.10
November 28, 2024	620,000	47.65	47.25
November 29, 2024	420,000	48.80	47.80
December 2, 2024	410,000	48.90	47.70
December 3, 2024	410,000	49.45	47.75
December 4, 2024	1,063,000	48.65	46.95
December 5, 2024	420,000	47.00	46.60
December 6, 2024	420,000	47.95	46.65
December 9, 2024	1,037,800	48.20	45.75
December 10, 2024	852,000	48.75	47.20
December 11, 2024	420,000	48.10	46.25
December 12, 2024	420,000	48.00	46.70
December 13, 2024	885,000	47.20	46.30
December 16, 2024	1,295,000	46.05	44.75
December 17, 2024	430,000	46.00	44.75
December 18, 2024	430,000	46.00	45.45
December 19, 2024	460,000	45.45	44.65
December 20, 2024	2,493,000	44.25	42.75
December 23, 2024	1,100,000	42.60	42.05
December 24, 2024	900,000	43.10	42.20
December 27, 2024	1,391,900	42.55	42.00
December 30, 2024	910,000	42.25	41.60
December 31, 2024	930,000	41.80	41.25

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

Date of Repurchase	No. of Shares Repurchased	Price Per Share	
		Highest HK\$	Lowest HK\$
January 2, 2025	1,447,200	41.15	40.50
January 3, 2025	950,000	41.20	40.35
January 6, 2025	1,420,200	40.50	39.80
January 7, 2025	1,725,500	40.60	39.85
January 8, 2025	675,700	40.55	39.90
January 9, 2025	996,200	39.95	39.90
January 10, 2025	1,260,000	39.95	39.20
January 22, 2025	980,000	40.50	40.20
January 23, 2025	740,000	40.20	39.85
February 3, 2025	261,500	39.95	39.50
March 26, 2025	10,466,400	57.10	54.70
March 27, 2025	1,239,600	56.60	54.95
March 28, 2025	796,300	56.05	55.85
March 31, 2025	1,216,100	54.50	53.25
April 7, 2025	3,130,000	49.65	45.05
April 8, 2025	357,800	45.55	44.60
April 9, 2025	525,600	45.35	44.85
April 16, 2025	1,000,000	49.10	47.85
Total	59,566,000		

9. GENERAL

The Directors 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.

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. LI Zhaohui (李朝暉先生)**

Position and experience

Mr. LI Zhaohui, aged 49, is a non-executive Director. He is also a member of the Remuneration Committee. Mr. LI joined the Group in March 2017 and is primarily responsible for providing professional advice to the Board.

Mr. LI joined Tencent Holdings Limited (a company listed on the Stock Exchange with stock code of 700) in 2011, and currently serves as the managing partner of Tencent Investment and the vice president of Tencent. He was an investment principal at Bertelsmann Asia Investment Fund from September 2008 to May 2010.

Mr. LI also holds directorships at various other companies. He has been a non-executive director of KE Holdings Inc. (a company listed on the New York Stock Exchange with stock symbol of BEKE and on the Stock Exchange with stock code of 2423) since December 2018. He has been a non-executive director of Zhihu Inc. (a company listed on the New York Stock Exchange with stock symbol of ZH and on the Stock Exchange with stock code of 2390) since September 2015. He was previously a director of Howbuy Wealth Management Co., Ltd. (a company whose shares are quoted on the National Equities Exchange and Quotations with stock code of 834418) from December 2013 to August 2022, and a non-executive director of Fenbi Ltd. (a company listed on the Stock Exchange with stock code of 2469) from December 2020 to March 2023.

Mr. LI received his bachelor's degree in economics (majoring in enterprise management) from Peking University in Beijing, the PRC, in July 1998 and his MBA degree from Duke University Fuqua School of Business in North Carolina, the United States, in May 2004.

Save as disclosed above, Mr. LI 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

Pursuant to the appointment letter entered into between the Company and Mr. LI, his current term of office is three years 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. LI 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. LI did not hold any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Mr. LI 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

Reference is made to the 2021 interim report of the Company published on September 17, 2021 in relation to Mr. LI's involvement in ongoing securities class action lawsuits (the "**Lawsuit**") against NIO Inc. (a company listed on the New York Stock Exchange with stock symbol of NIO and its secondary listing on the Stock Exchange with stock code of 9866) ("**NIO**"), regarding alleged misrepresentation in its registration statement and prospectus. Mr. LI was named as one of the defendants in his capacity as a former director of NIO and he has resigned from the board of NIO with effect from September 11, 2018. The Board has been informed by Mr. LI that NIO, Mr. LI and the other defendants will defend the Lawsuit vigorously.

Securities class action lawsuit is not uncommon among companies listed in the United States. The Lawsuit does not involve the Group and the Board does not consider that the Lawsuit will have any material adverse impact on the business and/or operations of any member of the Group.

Save as disclosed above, Mr. LI 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. WANG Huiwen (王慧文先生)***Position and experience***

Mr. WANG Huiwen, aged 46, is a non-executive Director. Mr. WANG had been an independent non-executive Director and re-designated as a non-executive Director with effect from May 2023. He joined the Group in February 2021 and is primarily responsible for strategic planning, major business decisions, and corporate governance for the Group.

Mr. WANG has over 10 years of managerial and operational experience in the internet industry. In December 2005, he co-founded xiaonei.com. xiaonei.com was sold to China InterActive Corp in October 2006, which was later renamed as Renren Inc. (a company listed on the New York Stock Exchange with stock symbol of RENN). In January 2009, he co-founded taofang.com and worked there from June 2008 to October 2010. In 2010, Mr. WANG co-founded Meituan (a company listed on the Stock Exchange with stock code of 3690) and served as its executive director from October 2015 to March 2023, and served as its non-executive director from March 2023 to June 2023.

Mr. WANG received his bachelor's degree in electronic engineering from Tsinghua University in Beijing, the PRC, in July 2001.

Save as disclosed above, Mr. WANG 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

Pursuant to the appointment letter entered into between the Company and Mr. WANG, his current term of office is three years from May 15, 2023 to May 14, 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. WANG 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. WANG did not hold any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Under the appointment letter entered into between the Company and Mr. WANG, Mr. WANG, as a non-executive Director, will receive an annual director's fee of HK\$500,000.

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

Save as disclosed above, Mr. WANG 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. HUANG Sidney Xuande (黄宣德先生)*Position and experience*

Mr. HUANG Sidney Xuande, aged 59, is an independent non-executive Director. He is also the chairman of both Audit Committee and Remuneration Committee, and a member of the Nomination Committee and Corporate Governance Committee. He joined the Group in February 2021 and is primarily responsible for providing independent judgment to the Board.

Mr. HUANG has over 15 years of experience in the technology and internet industry. He is currently a senior advisor of JD.com, Inc. (a company listed on Nasdaq with stock symbol of JD and its secondary listing on the Stock Exchange with stock code of 9618) and was its chief financial officer from September 2013 until his retirement in September 2020, including the last three months as an executive coach to his successor.

Mr. HUANG has served as an independent non-executive director of MIXUE Group (a company listed on the Stock Exchange with stock code of 2097) since December 2023, and Tuya Inc. (a company listed on the New York Stock Exchange with stock symbol of TUYA and on the Stock Exchange with stock code of 2391) since July 2022. He has been an independent director of Yatsen Holding Limited (a company listed on the New York Stock Exchange with stock symbol of YSG) since November 2020.

Mr. HUANG previously served as chief financial officer of VanceInfo Technologies Inc. and its successor company, Pactera Technology International Ltd., from July 2006 to September 2013. He was also the chief operating officer of VanceInfo Technologies Inc. from 2008 to 2010 and the co-president from 2011 to 2012. He also served as chief financial officer at two China-based companies in the technology and internet sectors between August 2004 and March 2006. He was an investment banker at Citigroup Global Markets Inc. in New York from August 2002 to July 2004. He held various positions including audit manager at KPMG LLP from January 1997 to August 2000 and qualified as a Certified Public Accountant in the State of New York in October 1999.

Mr. HUANG is currently a Foundation Fellow and was an Academic Visitor focusing on geoeconomics from October 2021 to September 2022 at St Antony's College of Oxford University in the United Kingdom. He received his bachelor's degree in accounting from Bernard M. Baruch College of The City University of New York in the United States, in February 1997, and his MBA degree from the Kellogg School of Management at Northwestern University in the United States, in June 2002.

Save as disclosed above, Mr. HUANG 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

Pursuant to the appointment letter entered into between the Company and Mr. HUANG, his current term of office is three years 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. HUANG 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. HUANG did not hold any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Under the appointment letter entered into between the Company and Mr. HUANG, Mr. HUANG, 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, Mr. HUANG 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) Ms. LU Rong (盧蓉女士)*Position and experience*

Ms. LU Rong, aged 54, is an independent non-executive Director effective from April 28, 2025. She is also a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee effective from April 28, 2025. Ms. LU is primarily responsible for providing independent judgment to the Board.

Ms. LU is a venture capitalist investing in technology start-ups in the United States and China. She has been the founder of Atypical Ventures, an early stage venture capital firm, since 2019. In 2006, she co-founded and managed DCM China, a technology venture capital firm. Ms. LU served as a vice president at Goldman Sachs & Co. from 1996 to 2003.

Ms. LU also holds directorships in various listed companies. She has been an independent director of Volvo Car AB (a company listed on Nasdaq Stockholm with stock symbol of VOLCAR-B) since April 2023. She has been a non-executive director of Unilever PLC (a company listed on the London Stock Exchange with stock symbol of ULVR and on the New York Stock Exchange with stock symbol of UL) since November 2021. She has been an independent director of Uxin Limited (a company listed on Nasdaq with stock symbol of UXIN) since October 2017, and Yum China Holdings, Inc. (a company listed on the New York Stock Exchange with stock symbol of YUMC and on the Stock Exchange with stock code of 9987) since October 2016.

Ms. LU received her bachelor's degree in economics from the University of Maryland, Baltimore County in the State of Maryland, the United States in May 1994, and her master's degree in economics from the Johns Hopkins University in the State of Maryland, the United States in May 1996.

Save as disclosed above, Ms. LU 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

Pursuant to the appointment letter entered into between the Company and Ms. LU, her current term of office is three years from April 28, 2025 to April 27, 2028, 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 date of appointment, Ms. LU 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 date of appointment, Ms. LU did not hold any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Under the appointment letter entered into between the Company and Ms. LU, Ms. LU, 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, Ms. LU 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.

NOTICE OF THE ANNUAL GENERAL MEETING



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 19, 2025 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, 2024;
2. To re-elect Mr. LI Zhaohui as a non-executive Director;
3. To re-elect Mr. WANG Huiwen as a non-executive Director;
4. To re-elect Mr. HUANG Sidney Xuande as an independent non-executive Director;
5. To re-elect Ms. LU Rong 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;

NOTICE OF THE ANNUAL GENERAL MEETING

- (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, but excluding Treasury 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 first 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

NOTICE OF THE ANNUAL GENERAL MEETING

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, but excluding Treasury 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 first 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;

NOTICE OF THE ANNUAL GENERAL MEETING

“**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, but excluding Treasury 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, 2025.

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

Hong Kong, April 28, 2025

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 and Mr. WANG Huiwen as non-executive Directors; Mr. HUANG Sidney Xuande, Mr. MA Yin and Ms. LU Rong 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.

NOTICE OF THE ANNUAL GENERAL MEETING

- 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 17, 2025) 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 Monday, June 16, 2025 to Thursday, June 19, 2025 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date will be Thursday, June 19, 2025. 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 Friday, June 13, 2025.
- f. References to time and dates in this Notice are to Hong Kong time and dates.