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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 MANAGEMENT CHANGES FOR BAIDU, INC.**

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**”) today announced the appointment of Mr. Haijian He as Chief Financial Officer of the Company, effective immediately.

Concurrently, Mr. Junjie He will step down from his position as Interim Chief Financial Officer and assume the role of Senior Vice President in charge of human resources and administrative functions. In addition, Ms. Shanshan Cui will serve as Secretary General to the Organizational Culture Committee of Baidu.

Mr. Robin Yanhong Li, Baidu’s Co-founder and CEO, commented, “We are delighted to welcome Mr. Haijian He to our management team. He brings a proven track record of outstanding leadership in driving business growth, enhancing operational quality, and strengthening corporate governance. We look forward to working closely with him and are confident that his skills and experiences will contribute to Baidu’s next phase of growth. We also extend our sincere appreciation to Mr. Junjie He and Ms. Shanshan Cui for their contributions. We believe their extensive management experience will continue to be invaluable in their new roles.”

Mr. Haijian He joins Baidu from Kingsoft Cloud Holdings Limited, where he served as executive director and chief financial officer since January 2020. Prior to joining Kingsoft Cloud, Mr. He served as an executive director of the TMT (telecommunications, media and technology) group and the mergers and acquisitions group sequentially at Goldman Sachs (Asia) L.L.C. from September 2015 to January 2020. Prior to that, Mr. He worked at Bank of America Merrill Lynch and Citigroup Global Markets Inc. successively from 2010 to 2015. Mr. He is currently an independent non-executive director of Sipai Health Technology Co., Ltd. and Sunwoda EVB Co., Ltd. Mr. He received his bachelor's degree and master's degree in electronic engineering from Southeast University and an MBA from University of Chicago, and completed Advanced Management Program (AMP) at Harvard Business School. Mr. He is also a Chartered Financial Analyst charter holder.

Full version of the press release issued by the Company on July 1, 2025 announcing the aforementioned management changes is available on the Company's website at: <https://ir.baidu.com/>.

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

Hong Kong, July 1, 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.*