Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Kingsoft Corporation Limited
金山軟件有限公司
(Continued into the Cayman Islands with limited liability)
(Stock Code: 03888)

GRANT OF RESTRICTED SHARES PURSUANT TO BKOS 2025 SHARE INCENTIVE SCHEME

This announcement is made by Kingsoft Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 17.13 and 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Reference is made to (i) the circular of the Company dated 30 April 2025 (the "**Circular**"), (ii) the poll results announcement of the Company dated 29 May 2025, in relation to, among others, the adoption of the restricted share incentive scheme (the "**BKOS 2025 Share Incentive Scheme**") of Beijing Kingsoft Office Software, Inc. (北京金山辦公軟件股份有限公司) ("**BKOS**"), a limited liability company incorporated in the PRC, in which the Company owns 51.47% as of the date of this announcement and whose shares are listed on the SSE STAR Market (stock code: 688111), and (iii) the announcement of the Company dated 4 June 2025 (the "**First Grant Announcement**") in relation to the First Grant. Unless otherwise defined, terms used in this announcement shall have the same meanings as ascribed to them in the Circular and the First Grant Announcement.

GRANT OF RESTRICTED SHARES UNDER BKOS 2025 SHARE INCENTIVE SCHEME

The Board announces that on 29 December 2025, the BKOS Board has resolved to grant an aggregate of 669,000 Restricted Shares to 47 Incentive Participants, comprising a number of core management personnel and technical backbones of BKOS, under the Reserved Grant of the BKOS 2025 Share Incentive Scheme at the grant price of RMB150.56 per Restricted Share, to recognise the contributions made by the Incentive Participants and to retain outstanding personnel employed by the BKOS Group.

To the best knowledge, information and belief of the directors of the Company (the "**Director(s)**"), having made all reasonable enquiries, as at the date of this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of Company or their respective associates or otherwise a connected person of the Company. The grant of Restricted Shares will not result in (i) the Restricted Shares granted and to be granted to any Incentive Participant representing in aggregate over 1% of the share capital of BKOS in any 12-month period up to and including the date of grant; or (ii) the Restricted Shares granted to any Incentive Participant who is a Director, chief executive, substantial shareholder of the Company or any of their respective associates, representing in aggregate over 0.1% of the relevant class of shares in issue of BKOS in any 12-month period up to and including the date of grant.

Details of the grant of Restricted Shares are set out below:

Date of grant	:	29 December 2025 (the "**Date of Reserved Grant**")
Incentive Participants	:	47 employees of BKOS Group, comprising (i) 18 Category I Incentive Participants (being core management personnel and technical backbones); and (ii) 29 Category II Incentive Participants (comprising 1 employee director and 28 core management personnel and technical backbones)
Number of Restricted Shares granted	:	669,000 Restricted Shares, comprising (i) 69,000 Restricted Shares granted to Category I Incentive Participants and (ii) 600,000 Restricted Shares granted to Category II Incentive Participants
Grant price of the Restricted Shares granted	:	RMB150.56 per share
Closing price of the shares of BKOS on the date of grant	:	RMB300.08 per share
Vesting of the Restricted Shares	:	The 69,000 Restricted Shares granted to Category I Incentive Participants shall be vested according to the following vesting schedule: (1). 33% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 12 months following the Date of Reserved Grant until the last trading day within the 24 months following the Date of Reserved Grant;

(2). 33% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 24 months following the Date of Reserved Grant until the last trading day within the 36 months following the Date of Reserved Grant; and

(3). 34% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 36 months following the Date of Reserved Grant until the last trading day within the 48 months following the Date of Reserved Grant.

The 600,000 Restricted Shares granted to Category II Incentive Participants shall be vested according to the following vesting schedule:

(1). 10% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 12 months following the Date of Reserved Grant until the last trading day within the 24 months following the Date of Reserved Grant;

(2). 10% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 24 months following the Date of Reserved Grant until the last trading day within the 36 months following the Date of Reserved Grant;

(3). 30% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 36 months following the Date of Reserved Grant until the last trading day within the 48 months following the Date of Reserved Grant;

(4). 10% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 48 months following the Date of Reserved Grant until the last trading day within the 60 months following the Date of Reserved Grant; and

(5). 40% of the Restricted Shares under the Reserved Grant shall be vested during the period commencing from the first trading date after the expiry of 60 months following the Date of Reserved Grant until the last trading day within the 72 months following the Date of Reserved Grant.

Source of the Restricted Shares : The ordinary A shares of BKOS to be issued to the Incentive Participants by BKOS upon Vesting or the ordinary A shares of BKOS to be repurchased by BKOS on the secondary market.

Clawback mechanism of the Restricted Shares : If the Incentive Participants violate the laws and professional ethics, leak confidential information of BKOS, and are negligent or gross misconduct in performance of duties which may cause serious damage to the interests or reputation of BKOS, upon reviewed by the BKOS Remuneration Committee and approved the BKOS Board, the Restricted Shares that have been granted to Incentive Participants but not yet vested shall not be vested and shall lapse and be cancelled by BKOS. At the same time, in the event of serious circumstances, BKOS may also recover the losses suffered by BKOS in accordance with relevant laws and regulations. The clawback mechanism provides an option for BKOS to clawback the share incentives granted to the Incentive Participants culpable of misconduct and is in line with the purpose of the BKOS 2025 Share Incentive Scheme and the interests of BKOS and its shareholders as a whole. For further details, please refer to Appendix III to the Circular.

Performance targets for vesting of the Restricted Shares under the Reserved Grant

Vesting of the Restricted Shares under the Reserved Grant is subject to the achievement of certain pre-established performance targets, such as the ratio of operating revenue to base and the ratio of operating revenue from WPS 365 business to base of BKSO at BKOS level and individual performance assessment at the Incentive Participants level.

Performance assessment requirements at BKOS level of Category I Incentive Participants

Vesting Period	Assessment year	Based on the performance in 2024, the ratio of operating revenue to base (A)		Based on the performance in 2024, the ratio of operating revenue from WPS 365 business to base (B)	
		Target value (Am)	Trigger value (An)	Target value (Bm)	Trigger value (Bn)
First Vesting Period	2025	The operating revenue in 2025 is not less than 110.00% of the base	The operating revenue in 2025 is not less than 108.00% of the base	The revenue from WPS 365 business in 2025 is not less than 130.00% of the base	The revenue from WPS 365 business in 2025 is not less than 125.00% of the base
Second Vesting Period	2026	The cumulative operating revenue for two years from 2025 to 2026 is not less than 231.00% of the base	The cumulative operating revenue for two years from 2025 to 2026 is not less than 224.64% of the base	The cumulative revenue from WPS 365 business from 2025 to 2026 is not less than 299.00% of the base	The cumulative revenue from WPS 365 business from 2025 to 2026 is not less than 281.25% of the base
Third Vesting Period	2027	The cumulative operating revenue for three years from 2025 to 2027 is not less than 364.10% of the base	The cumulative operating revenue for three years from 2025 to 2027 is not less than 350.61% of the base	The cumulative revenue from WPS 365 business for the three years from 2025 to 2027 is not less than 518.70% of the base	The cumulative revenue from WPS 365 business for the three years from 2025 to 2027 is not less than 476.56% of the base

Assessment indicators	Performance completion level	Vesting ratio at the Company level (X1)	Assessment indicators	Performance completion level	Vesting ratio at the Company level (X2)
The ratio of operating revenue to base (A)	A≧Am An≦A<Am A<An	X1 = 100% X1 = 90% X1 = 0	The ratio of revenue from WPS 365 business to base (B)	B≧Bm Bn≦B<Bm B<Bn	X2 = 100% X2 = 90% X2 = 0

Vesting ratio at the Company level = Max (X1, X2)

Note: The above operating revenue refers to the audited operating revenue of the listed company.

Performance assessment requirements at BKOS level of Category II Incentive Participants

Vesting Period	Assessment year	Based on the performance in 2024, the ratio of operating revenue to base (A)		Based on the performance in 2024, the ratio of operating revenue from WPS 365 business to base (B)	
		Target value (Am)	Trigger value (An)	Target value (Bm)	Trigger value (Bn)
First Vesting Period	2025	The operating revenue in 2025 is not less than 110.00% of the base	The operating revenue in 2025 is not less than 108.00% of the base	The revenue from WPS 365 business in 2025 is not less than 130.00% of the base	The revenue from WPS 365 business in 2025 is not less than 125.00% of the base
Second Vesting Period	2026	The cumulative operating revenue for two years from 2025 to 2026 is not less than 231.00% of the base	The cumulative operating revenue for two years from 2025 to 2026 is not less than 224.64% of the base	The cumulative revenue from WPS 365 business from 2025 to 2026 is not less than 299.00% of the base	The cumulative revenue from WPS 365 business from 2025 to 2026 is not less than 281.25% of the base
Third Vesting Period	2027	The cumulative operating revenue for three years from 2025 to 2027 is not less than 364.10% of the base	The cumulative operating revenue for three years from 2025 to 2027 is not less than 350.61% of the base	The cumulative revenue from WPS 365 business for the three years from 2025 to 2027 is not less than 518.70% of the base	The cumulative revenue from WPS 365 business for the three years from 2025 to 2027 is not less than 476.56% of the base
Fourth Vesting Period	2028	The cumulative operating revenue for four years from 2025 to 2028 is not less than 510.51% of the base	The cumulative operating revenue for four years from 2025 to 2028 is not less than 486.66% of the base	The cumulative revenue from WPS 365 business for the four years from 2025 to 2028 is not less than 804.31% of the base	The cumulative revenue from WPS 365 business for the four years from 2025 to 2028 is not less than 720.70% of the base
Fifth Vesting Period	2029	The cumulative operating revenue for five years from 2025 to 2029 is not less than 671.56% of the base	The cumulative operating revenue for five years from 2025 to 2029 is not less than 633.59% of the base	The cumulative revenue from WPS 365 business for the five years from 2025 to 2029 is not less than 1,175.60% of the base	The cumulative revenue from WPS 365 business for the five years from 2025 to 2029 is not less than 1,025.88% of the base

Assessment indicators	Performance completion level	Vesting ratio at the Company level (X1)	Assessment indicators	Performance completion level	Vesting ratio at the Company level (X2)
The ratio of operating revenue to base (A)	A≧Am An≦A<Am A<An	X1 = 100% X1 = 90% X1 = 0	The ratio of revenue from WPS 365 business to base (B)	B≧Bm Bn≦B<Bm B<Bn	X2 = 100% X2 = 90% X2 = 0

Vesting ratio at the Company level = Max (X1, X2)

Note: The above operating revenue refers to the audited operating revenue of the listed company.

Performance assessment requirements at the Incentive Participants' level

BKOS conducts individual performance assessment on the Incentive Participants during the assessment year and determines the number of Restricted Shares actually vested to the Incentive Participants based on their assessment results. The performance assessment results of the Incentive Participants are divided into two levels, namely "Attained" and "Not attained", and the actual number of Restricted Shares to be vested will be determined according to the proportion of vesting at the individual level corresponding to the following assessment rating table:

Assessment results	Attained	Not attained
Vesting ratio	100%	0

The number of Restricted Shares actually vested to the Incentive Participants in the current year = the number of Restricted Shares planned to be vested to the Incentive Participants in the current year × Company-level Vesting ratio × Individual-level Vesting ratio.

If the Restricted Shares vested to the Incentive Participants for a vesting period cannot be vested due to assessment reasons, the Restricted Shares shall lapse and be canceled by BKOS and shall not be deferred to the following years.

Number of Shares Available for Future Grant

As at the date of this announcement, there is no Restricted Shares available for future grant after the Reserved Grant under the BKOS 2025 Share Incentive Scheme.

REASONS FOR AND BENEFITS OF THE RESERVED GRANT

The purpose of the Reserved Grant to the Incentive Participants is in line with the purpose of the BKOS 2025 Share Incentive Scheme, which is to further establish and improve BKOS's long-term incentive mechanism, attract and retain outstanding personnel, fully mobilise the enthusiasm of BKOS's core team members, effectively align the interests of the BKOS Shareholders and BKOS with the individual interests of BKOS's core team members, and enable all parties to jointly focus on and contribute to the long-term development of the BKOS Group.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 29 December 2025

As at the date of this announcement, the executive director of the Company is Mr. Tao ZOU; the non-executive directors of the Company are Messrs. Jun LEI, Pak Kwan KAU and Leiwen YAO; the independent non-executive directors of the Company are Messrs. Shun Tak WONG, Zuotao CHEN and Ms. Wenjie WU.