Next Day Disclosure Return
(Equity issuer - changes in issued shares or treasury shares, share buybacks and/or on-market sales of treasury shares)

Instrument: Equity issuer

Status: New Submission

Name of Issuer: Baidu, Inc.

Date Submitted: 23 November 2026

*Section I must be completed by a listed issuer where there has been a change in its issued shares or treasury shares which is discloseable pursuant to rule 13.25A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Exchange**") (the **"Main Board Rules**") or rule 17.27A of the Rules Governing the Listing of Securities on GEM of the Exchange (the "**GEM Rules**").*

Section I

1. Class of shares	WVR ordinary shares	**Type of shares**	A	**Listed on the Exchange**	Yes
Stock code (if listed)	09888	**Description**	Class A Ordinary Shares		
Multi-counter stock code	89888 RMB	**Description**			

A. Changes in issued shares or treasury shares

Events	**Changes in issued shares (excluding treasury shares)**		**Changes in treasury shares**	***Issue/ selling price per share (Note 4)***	**Total number of issued shares**
	Number of issued shares (excluding treasury shares)	***As a % of existing number of issued shares (excluding treasury shares) before the relevant event (Note 3)***	**Number of treasury shares**		
Opening balance as at *(Note 1)* 20 November 2026	2,211,573,730		0		2,211,573,730
1). Other (please specify) See Part B **Date of changes** 23 November 2026		%			
Closing balance as at *(Notes 5 and 6)* 23 November 2026	2,211,573,730		0		2,211,573,730

B. Shares redeemed or repurchased for cancellation but not yet cancelled as at the closing balance date *(Notes 5 and 6)*						
1). Shares repurchased for cancellation but not yet cancelled **Date of changes** 07 September 2026	545,000	0.025 %		HKD	91.6772	
2). Shares repurchased for cancellation but not yet cancelled **Date of changes** 08 September 2026	554,150	0.025 %		HKD	90.2251	
3). Shares repurchased for cancellation but not yet cancelled **Date of changes** 09 September 2026	541,200	0.024 %		HKD	92.383	
4). Shares repurchased for cancellation but not yet cancelled **Date of changes** 10 September 2026	557,200	0.025 %		HKD	89.7264	
5). Shares repurchased for cancellation but not yet cancelled **Date of changes** 11 September 2026	560,200	0.025 %		HKD	89.2402	
6). Shares repurchased for cancellation but not yet cancelled **Date of changes** 14 September 2026	556,900	0.025 %		HKD	89.7782	
7). Shares repurchased for cancellation but not yet cancelled **Date of changes** 15 September 2026	556,100	0.025 %		HKD	89.9088	
8). Shares repurchased for cancellation but not yet cancelled **Date of changes** 16 September 2026	565,850	0.026 %		HKD	88.3549	
9). Shares repurchased for cancellation but not yet cancelled **Date of changes** 17 September 2026	575,300	0.026 %		HKD	86.909	
10). Shares repurchased for cancellation but not yet cancelled **Date of changes** 18 September 2026	561,000	0.025 %		HKD	88.951	
11). Shares repurchased for cancellation but not yet cancelled **Date of changes** 21 September 2026	560,000	0.025 %		HKD	88.8202	

12).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 22 September 2026	552,450	0.025 %		HKD	90.4984
13).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 23 September 2026	561,800	0.025 %		HKD	88.9922
14).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 24 September 2026	576,400	0.026 %		HKD	86.7309
15).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 25 September 2026	589,050	0.027 %		HKD	84.8759
16).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 28 September 2026	583,700	0.026 %		HKD	85.6542
17).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 29 September 2026	589,950	0.027 %		HKD	84.7507
18).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 30 September 2026	586,600	0.027 %		HKD	85.2306
19).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 17 November 2026	1,109,250	0.05 %		HKD	70.7257
20).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 18 November 2026	562,000	0.025 %		HKD	69.7854
21).	Repurchase of 71,045 American depositary shares (representing 568,360 class A ordinary shares) on November 18, 2026 U.S. time **Date of changes** 18 November 2026	568,360	0.026 %		USD	8.7972
22).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 19 November 2026	450,150	0.02 %		HKD	66.6391
23).	Repurchase of 44,384 American depositary shares (representing 355,072 class A ordinary shares) on November 19, 2026 U.S. time **Date of changes** 19 November 2026	355,072	0.016 %		USD	8.4489

24).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 20 November 2026	470,450	0.021 %		HKD	63.7649	
25).	Repurchase of 45,000 American depositary shares (representing 360,000 class A ordinary shares) on November 20, 2026 U.S. time **Date of changes** 20 November 2026	360,000	0.016 %		USD	7.9225	
26).	Shares repurchased for cancellation but not yet cancelled **Date of changes** 23 November 2026	317,000	0.014 %		HKD	63.0901	

Remarks: The information contained herein under "Opening balance as at" is based on the closing balance of Class A ordinary shares as of November 20, 2026 as disclosed in the Next Day Disclosure Return submitted on November 22, 2026.

Confirmation

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each issue of shares or sale or transfer of treasury shares as set out in Section I, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 7)

(i) all money due to the listed issuer in respect of the issue of shares, or sale or transfer of treasury shares has been received by it;

(ii) all pre-conditions for the listing imposed by the Main Board Rules / GEM Rules under "Qualifications of listing" have been fulfilled;

(iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;

(iv) all the securities of each class are in all respects identical (Note 8);

(v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;

(vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;

(vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and

(viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Notes to Section I:

1. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.*

2. *Please set out all changes in issued shares or treasury shares requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of changes. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*

3. *The percentage change in the number of issued shares (excluding treasury shares) of the listed issuer is to be calculated by reference to the opening balance of the number of issued shares (excluding treasury shares) being disclosed in this Next Day Disclosure Return.*

4. *In the case of a share repurchase or redemption, the "issue/ selling price per share" shall be construed as "repurchase price per share" or "redemption price per share".*

   Where shares have been issued/ sold/ repurchased/ redeemed at more than one price per share, a volume-weighted average price per share should be given.

5. *The closing balance date is the date of the last relevant event being disclosed.*

6. *For repurchase or redemption of shares, disclosure is required when the relevant event has occurred (subject to the provisions of Main Board Rules 10.06(4)(a), 13.25A and 13.31 / GEM Rules 13.13(1), 17.27A and 17.35), even if the repurchased or redeemed shares have not yet been cancelled.*

   If repurchased or redeemed shares are to be cancelled upon settlement of such repurchase or redemption after the closing balance date, they shall remain part of the issued shares as at the closing balance date in Part A. Details of these repurchased or redeemed shares shall be disclosed in Part B.

7. *Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases.*

8. *"Identical" means in this context:*

   - *the securities are of the same nominal value with the same amount called up or paid up;*
   - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
   - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

Repurchase report

Section II					
1. Class of shares	Ordinary shares	**Type of shares**	A	**Listed on the Exchange**	Yes
Stock code (if listed)	09888	**Description**	Class A Ordinary Shares		
Multi-counter stock code	89888 RMB	**Description**			

A. Repurchase report

	Trading date	**Number of shares repurchased**	**Method of repurchase *(Note 1)***	**Repurchase price per share or highest repurchase price per share $**	**Lowest repurchase price per share $**	**Aggregate price paid $**
1).	23 November 2026	317,000	On the Exchange	HKD 63.8	HKD 61.7	HKD 19,999,561.7

Total number of shares repurchased	317,000	**Aggregate price paid $**	HKD 19,999,561.7
Number of shares repurchased for cancellation	317,000		
Number of shares repurchased for holding as treasury shares			

B. Additional information for issuer who has a primary listing on the Exchange

1).	**Date of the resolution granting the repurchase mandate**		26 August 2026
2).	**Total number of shares which the issuer is authorised to repurchase under the repurchase mandate**		273,356,149
3).	**Number of shares repurchased on the Exchange or another stock exchange under the repurchase mandate**	**(a)**	14,365,132
4).	**As a % of number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate** *(a) x 100 / number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate*		0.526 %
5).	**Moratorium period for any issue of new shares, or sale or transfer of treasury shares after the share repurchase(s) set out in Part A *(Note 2)***	**Up to**	23 December 2026

We hereby confirm that the repurchases made on the Exchange set out in Part A above were made in accordance with the Main Board Rules / GEM Rules and that there have been no material changes to the particulars contained in the Explanatory Statement dated July 27, 2026 which has been filed with the Exchange. We also confirm that any repurchases made on another stock exchange set out in Part A above were made in accordance with the domestic rules applying to repurchases on that other stock exchange.

Notes to Section II:

1. *Please state whether the repurchase was made on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.*

2. *Subject to the carve-out set out in Main Board Rule 10.06(3)(a)/ GEM Rule 13.12, an issuer may not (i) make a new issue of shares, or a sale or transfer of any treasury shares; or (ii) announce a proposed new issue of shares, or a sale or transfer of any treasury shares, for a period of 30 days after any purchase by it of shares, whether on the Exchange or otherwise, without the prior approval of the Exchange.*

Section III must also be completed by a listed issuer where it has made a sale of treasury shares on the Exchange or any other stock exchange on which the issuer is listed which is discloseable under Main Board Rule 10.06B / GEM Rule 13.14B.

Report of on-market sale of treasury shares Not applicable

Submitted by: Lin Juan
(Name)

Title: Joint Company Secretary
(Director, Secretary or other Duly Authorised Officer)