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Kingsoft Corporation Limited

金山軟件有限公司

(Continued into the Cayman Islands with limited liability)

(Stock Code: 03888)

MAJOR AND CONNECTED TRANSACTION:

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER; AND DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Kingsoft Corporation Limited (the “**Company**”) dated 12 and 13 February 2017 in relation to the proposed delegation of voting rights in Cheetah (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board hereby announces that Gram Capital Limited has been engaged by the Company to act as the Independent Financial Adviser to the Independent Board Committee and the Company’s independent shareholders in respect of the Proposed Delegation. Gram Capital Limited is a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other matters, (i) details of the Proposed Delegation; (ii) the recommendation from the Independent Board Committee; (iii) the advise of the Independent Financial Adviser to the Independent Board Committee and the Shareholders; and (iv) a notice of an extraordinary general meeting to approve the Proposed Delegation, is expected to be despatched to the Shareholders by the end of March 2017.

As additional time is required for the preparation and finalisation of the information to be contained in the Circular, the Circular is expected to be despatched to the Shareholders by the end of May 2017.

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 31 March 2017

As at the date of this announcement, the executive Directors are Messrs. Tao ZOU and Yuk Keung NG; the non-executive Directors are Messrs. Jun LEI, Pak Kwan KAU and Chi Ping LAU; the independent non-executive Directors are Messrs. Shun Tak WONG, David Yuen Kwan TANG, and Ms. Wenjie WU.