

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.



Kuaishou Technology **快手科技**

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 1024)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Kuaishou Technology (快手科技) (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that, with effect from October 29, 2021, Mr. Su Hua (“**Mr. Su**”) has ceased to serve as the chief executive officer of the Company (the “**CEO**”). He will continue to serve as the chairman of the Board, an executive director, a member of the remuneration committee and an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). The change of Mr. Su’s role will allow him to devote more time to formulating the Group’s long-term strategies and exploring new initiatives. As Mr. Su remains as an executive director of the Company, there will be no change to his weighted voting rights in the Company.

Mr. Su has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board is pleased to announce that Mr. Cheng Yixiao (“**Mr. Cheng**”), the co-founder, an executive director and chief product officer of the Company, has been appointed as the CEO with effect from October 29, 2021. Mr. Cheng will be leading the day-to-day operations and business development of the Group, and report to Mr. Su, the chairman of the Board. Save for his new role as the CEO, there will be no change to Mr. Cheng’s other positions as well as his weighted voting rights in the Company.

Please refer to the Company's interim report for the six months ended June 30, 2021 (the "**Interim Report**") for Mr. Cheng's biographical information (the "**Biographical Information**"). As of the date of this announcement, Mr. Cheng was interested in 338,767,480 Class A Shares of the Company and 43,770,873 Class B Shares of the Company, representing approximately 9.12% of the Company's total issued share capital, approximately 9.12% of the voting rights in the Company with respect to shareholder resolutions in relation to the Reserved Matters (as defined in the Interim Report), and approximately 30.95% with respect to matters other than the Reserved Matters. In addition, Mr. Cheng was interested in approximately 25.86% of the registered capital of Beijing One Smile Technology and Development Co., Ltd., an associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) of the Company.

Save as disclosed above and in the Biographical Information, Mr. Cheng has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Cheng as the CEO that need to be brought to the attention of the Shareholders or the Stock Exchange.

Upon the change in the management role, Mr. Su would be able to focus on the overall strategic planning and development, whereas Mr. Cheng would be able to specialize in overseeing the management of the business and operations of the Group, which will be beneficial to the Group's overall business development. In addition, this would also segregate the roles of chairman of the Board and the CEO, which aligns the requirement under code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Board believes such change is beneficial to the organizational effectiveness and will further enhance the corporate governance of the Company.

By order of the Board
Kuaishou Technology
Mr. Su Hua
Chairman

Hong Kong, October 29, 2021

As at the date of this announcement, the Board comprises Mr. Su Hua and Mr. Cheng Yixiao as executive Directors; Mr. Li Zhaohui, Mr. Zhang Fei, Dr. Shen Dou and Mr. Lin Frank as non-executive Directors; Mr. Wang Huiwen, Mr. Huang Sidney Xuande and Mr. Ma Yin as independent non-executive Directors.