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XIAOMI CORPORATION

小米集团

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

Stock Codes: 1810 (HKD counter) and 81810 (RMB counter)

CONTINUING CONNECTED TRANSACTIONS

TERMINATION OF THE EXISTING CONTRACTUAL ARRANGEMENTS AND ENTERING INTO THE NEW CONTRACTUAL ARRANGEMENTS

Reference is made to the sections headed “Contractual Arrangements” and “Connected Transactions” in the Prospectus in relation to the Existing Contractual Arrangements. Under the Existing Contractual Arrangements relating to the Existing Registered Shareholders, the Subject Onshore Holdcos and the Subject WFOEs, the registered shareholders of (i) Xiaomi Inc. were Lei Jun (雷軍) as to 77.80%, Li Wanqiang (黎萬強) as to 10.12%, Hong Feng (洪鋒) as to 10.07% and Liu De (劉德) as to 2.01%; (ii) Beijing Wali Internet were Lei Jun as to 10%, Liu Yang (劉洪) as to 65%, Liang Qiushi (梁秋實) as to 14%, Liu Jingyan (劉景岩) as to 6%, Yuan Bin (袁彬) as to 3% and Nan Nan (南楠) as to 2%; (iii) Youpin Information Technology were Lei Jun as to 70%, Hong Feng as to 10%, Liu De as to 10% and Li Wanqiang as to 10%; and (iv) Beijing Electronic Software were Lei Jun as to 90% and Hong Feng as to 10%.

The Board hereby announces that, for administration efficiency purpose, the following arrangements were entered into:

- (i) pursuant to a shareholders’ resolution signed by Lei Jun, Li Wanqiang, Hong Feng and Liu De, the capital contribution to Xiaomi Inc. will be reduced, resulting in only Lei Jun and Liu De remaining as shareholders of Xiaomi Inc.;
- (ii) pursuant to a shareholders’ resolution signed by Lei Jun, Liu Yang, Liang Qiushi, Liu Jingyan, Yuan Bin and Nan Nan, the capital contribution to Beijing Wali Internet will be reduced, resulting in only Lei Jun and Liu Yang remaining as shareholders of Beijing Wali Internet;
- (iii) pursuant to a shareholders’ resolution signed by Lei Jun, Hong Feng, Li Wanqiang and Liu De, the capital contribution to Youpin Information Technology will be reduced, resulting in only Lei Jun and Liu De remaining as shareholders of Youpin Information Technology; and

(iv) Beijing Electronic Software, Hong Feng and Liu Lingdi (劉凌迪) entered into an equity transfer agreement, pursuant to which Hong Feng agreed to transfer 10% of the equity interest in Beijing Electronic Software to Liu Lingdi (the “**Equity Transfer Agreement**”), ((i) to (iv) collectively referred to as the “**Shareholding Changes**”).

Due to the Shareholding Changes, on April 2, 2026, the Subject Onshore Holdcos, the Subject WFOEs and the New Registered Shareholders entered into the New Contractual Arrangements and the Existing Contractual Arrangements relating to the Existing Registered Shareholders, the Subject Onshore Holdcos and the Subject WFOEs (save for the Existing Loan Agreement) terminated. Under the New Contractual Arrangements, the registered shareholders of (i) Xiaomi Inc. are Lei Jun as to 97.48% and Liu De as to 2.52%; (ii) Beijing Wali Internet are Lei Jun as to 13.33% and Liu Yang as to 86.67%; (iii) Youpin Information Technology are Lei Jun as to 87.5% and Liu De as to 12.5%; and (iv) Beijing Electronic Software are Lei Jun as to 90% and Liu Lingdi as to 10%.

THE NEW CONTRACTUAL ARRANGEMENTS

On April 2, 2026, and immediately following the Shareholding Changes becoming effective, the Subject WFOEs, the Subject Onshore Holdcos and the New Registered Shareholders entered into the New Contractual Arrangements and the Existing Contractual Arrangements relating to the Existing Registered Shareholders, the Subject Onshore Holdcos and the Subject WFOEs (save for the Existing Loan Agreement) terminated.

The New Contractual Arrangements were cloned from the Existing Contractual Arrangements relating to the Subject Onshore Holdcos and the Existing Registered Shareholders and on substantially identical terms and conditions as the Existing Contractual Arrangements, except for changes to the dates of the relevant agreements relating to the Existing Contractual Arrangements and the parties to such agreements — where the Existing Registered Shareholders were changed to the New Registered Shareholders and certain housekeeping amendments to reflect regulatory and other information updates. Specifically, the following contracts were entered into in respect of the New Contractual Arrangements, the principal terms of which are set out below:

Exclusive Business Cooperation Agreements

- (i) an exclusive business cooperation agreement between Xiaomi Communications and Xiaomi Inc.;
- (ii) an exclusive business cooperation agreement between Beijing Wali and Beijing Wali Internet;
- (iii) an exclusive business cooperation agreement between Xiaomi Youpin Technology and Youpin Information Technology; and
- (iv) an exclusive business cooperation agreement between Airstar Digital Technology and Beijing Electronic Software, ((i) to (iv) collectively referred to as the “**Exclusive Business Cooperation Agreements**”).

Pursuant to the Exclusive Business Cooperation Agreements, in exchange for a monthly service fee, the Subject Onshore Holdcos agreed to engage the Subject WFOEs as their exclusive provider of technical support, consultation and other services, including the following services:

- (a) the use of any relevant software legally owned by the Subject WFOEs;
- (b) development, maintenance and updating of software in respect of the Subject Onshore Holdcos' businesses;
- (c) design, installation, daily management, maintenance and updating of network systems, hardware and database design;
- (d) providing technical support and staff training services to relevant employees of the Subject Onshore Holdcos;
- (e) providing assistance in consultancy, collection and research of technology and market information (excluding market research business that wholly foreign-owned enterprises are prohibited from conducting under the laws of the Chinese Mainland);
- (f) providing business management consultation;
- (g) providing marketing and promotional services;
- (h) providing customer order management and customer services;
- (i) transfer, leasing and disposal of equipment or properties; and
- (j) other relevant services requested by the Subject Onshore Holdcos from time to time to the extent permitted under the laws of the Chinese Mainland.

Under the Exclusive Business Cooperation Agreements, the service fee shall consist of 100% of the total consolidated profit of the Subject Onshore Holdcos, after the deduction of any accumulated deficit of the relevant Consolidated Affiliated Entities in respect of the preceding financial year(s), operating costs, expenses, taxes and other statutory contributions and subject to any necessary adjustment by the Subject WFOEs of the scope and amount of service fees according to the PRC tax law and practices.

Exclusive Option Agreements

- (i) an exclusive call option agreement among Xiaomi Communications, Xiaomi Inc. and Lei Jun;
- (ii) an exclusive call option agreement among Xiaomi Communications, Xiaomi Inc. and Liu De;
- (iii) an exclusive call option agreement among Beijing Wali, Beijing Wali Internet and Lei Jun;
- (iv) an exclusive call option agreement among Beijing Wali, Beijing Wali Internet and Liu Yang;

- (v) an exclusive call option agreement among Xiaomi Youpin Technology, Youpin Information Technology and Lei Jun;
- (vi) an exclusive call option agreement among Xiaomi Youpin Technology, Youpin Information Technology and Liu De;
- (vii) an exclusive call option agreement among Airstar Digital Technology, Beijing Electronic Software and Lei Jun; and
- (viii) an exclusive call option agreement among Airstar Digital Technology, Beijing Electronic Software and Liu Lingdi, ((i) to (viii) collectively referred to as the “**Exclusive Option Agreements**”).

Pursuant to the Exclusive Option Agreements, the Subject WFOEs have the rights to require the New Registered Shareholders to transfer any or all their equity interests in the Subject Onshore Holdcos to the Subject WFOEs and/or a third party designated by them, in whole or in part at any time and from time to time, for considerations equivalent to the respectively outstanding loans owed to the Subject WFOEs (or part of the loan amounts in proportion to the equity interests being transferred) or, if applicable, for a nominal price, unless the relevant government authorities or the PRC laws request that another amount be used as the purchase price, in which case the purchase price shall be the lowest amount under such request. The Exclusive Option Agreements shall remain effective unless terminated in the event that the entire equity interests held by the New Registered Shareholders in the Subject Onshore Holdcos have been transferred to the Subject WFOEs or their appointee(s).

Equity Pledge Agreements

- (i) an equity pledge agreement among Xiaomi Communications, Xiaomi Inc. and Lei Jun;
- (ii) an equity pledge agreement among Xiaomi Communications, Xiaomi Inc. and Liu De;
- (iii) an equity pledge agreement among Beijing Wali, Beijing Wali Internet and Lei Jun;
- (iv) an equity pledge agreement among Beijing Wali, Beijing Wali Internet and Liu Yang;
- (v) an equity pledge agreement among Xiaomi Youpin Technology, Youpin Information Technology and Lei Jun;
- (vi) an equity pledge agreement among Xiaomi Youpin Technology, Youpin Information Technology and Liu De;
- (vii) an equity pledge agreement among Airstar Digital Technology, Beijing Electronic Software and Lei Jun; and
- (viii) an equity pledge agreement among Airstar Digital Technology, Beijing Electronic Software and Liu Lingdi, ((i) to (viii) collectively referred to as the “**Equity Pledge Agreements**”).

Pursuant to the Equity Pledge Agreements, the New Registered Shareholders agreed to pledge all their respective equity interests in the Subject Onshore Holdcos that they own, including any interest or dividend paid for the shares, to the Subject WFOEs as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts. The pledge in respect of the Subject Onshore Holdcos takes effect upon the completion of registration with the relevant administration for market regulation and shall remain valid until after all the contractual obligations of the New Registered Shareholders and the Subject Onshore Holdcos under the relevant New Contractual Arrangements have been fully performed and all the outstanding debts of the New Registered Shareholders and the Subject Onshore Holdcos under the relevant New Contractual Arrangements have been fully paid.

Powers of Attorney

- (i) a power of attorney executed by Lei Jun in favor of and accepted by Xiaomi Communications;
- (ii) a power of attorney executed by Liu De in favor of and accepted by Xiaomi Communications;
- (iii) a power of attorney executed by Lei Jun in favor of and accepted by Beijing Wali;
- (iv) a power of attorney executed by Liu Yang in favor of and accepted by Beijing Wali;
- (v) a power of attorney executed by Lei Jun in favor of and accepted by Xiaomi Youpin Technology;
- (vi) a power of attorney executed by Liu De in favor of and accepted by Xiaomi Youpin Technology;
- (vii) a power of attorney executed by Lei Jun in favor of and accepted by Airstar Digital Technology; and
- (viii) a power of attorney executed by Liu Lingdi in favor of and accepted by Airstar Digital Technology, ((i) to (viii) collectively referred to as the “**Powers of Attorney**”).

Pursuant to the Powers of Attorney, the New Registered Shareholders irrevocably appointed the Subject WFOEs and their designated persons (including but not limited to the directors of the parent company of the WFOEs and their successors and liquidators replacing such directors, but excluding those non-independent or who may give rise to conflict of interests) as their attorneys-in-fact to exercise on their behalf, and agreed and undertook not to exercise without such attorneys-in-fact’s prior written consent, any and all right that they have in respect of their equity interests in the Subject Onshore Holdcos. The Powers of Attorney shall remain effective for so long as each New Registered Shareholder holds equity interest in the Subject Onshore Holdcos.

Loan Agreements

- (i) a loan agreement between Xiaomi Communications and Lei Jun;
- (ii) a loan agreement between Xiaomi Communications and Liu De;
- (iii) a loan agreement between Xiaomi Youpin Technology and Lei Jun;
- (iv) a loan agreement between Xiaomi Youpin Technology and Liu De; and
- (v) a loan agreement between Airstar Digital Technology and Liu Lingdi ((i) to (v) collectively referred to as the “**Loan Agreements**”).

Pursuant to the Loan Agreements, the relevant Subject WFOEs agreed to provide a loan to the relevant New Registered Shareholders, to be used exclusively as investment in the relevant Subject Onshore Holdcos. The term of each loan commences from the date of the agreement and ends on the date the lender exercises its exclusive call option under the relevant exclusive option agreement, or when certain defined termination events occur, such as if the lender sends a written notice demanding repayment to the borrower, or upon the default of the borrower, whichever is earlier. For the avoidance of doubt, the Existing Loan Agreement shall remain in effect under the New Contractual Arrangements.

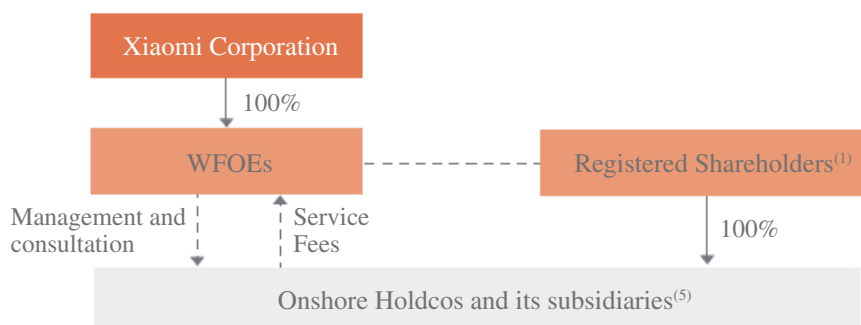
Confirmations from the New Registered Shareholders

Each of the New Registered Shareholders has confirmed to the effect that (i) his/her spouse does not have the right to claim any interests in the respective Subject Onshore Holdcos (together with any other interested therein) or exert influence on the day-to-day management of the respective Subject Onshore Holdcos; and (ii) in the event of his/her death, incapacity, divorce or any other event which causes his/her inability to exercise his/her rights as a shareholder of the respective Subject Onshore Holdcos, he/she will take necessary actions to safeguard his/her interests in the respective Subject Onshore Holdcos (together with any other interest therein) and his/her successors (including his/her spouse) will not claim any interests in the respective Subject Onshore Holdcos (together with any interests therein) to the effect that the New Registered Shareholders’ interests in the Subject Onshore Holdcos shall not be affected.

Spouse Undertakings

The spouse of each of the New Registered Shareholders, where applicable, has signed an undertaking to the effect that (i) the respective New Registered Shareholder’s interests in the respective Subject Onshore Holdcos (together with any other interests therein) do not fall within the scope of communal properties, and (ii) he/she has no right to or control over such interests of the respective New Registered Shareholder and will not have any claim on such interests.

Save as disclosed above and certain housekeeping amendments, there are no other changes to the terms of the Existing Contractual Arrangements and the Existing Contractual Arrangements which have not been terminated remain legal, valid and binding. The following simplified diagram illustrates the contractual arrangements of the Group as a whole after the entering into of the New Contractual Arrangements:



Notes:

- (1) Registered Shareholders refer to the registered shareholders of the Onshore Holdcos (including the Subject Onshore Holdcos), namely (i) Xiaomi Inc.; (ii) Beijing Wali Internet; (iii) Youpin Information Technology; (iv) Beijing Electronic Software; (v) Beijing Duokan; (vi) Rigo Design; and (vii) Beijing Wali Culture.
 - (i) Xiaomi Inc. is owned by Lei Jun as to 97.48% and Liu De as to 2.52%.
 - (ii) Beijing Wali Internet is owned by Lei Jun as to 13.33% and Liu Yang as to 86.67%.
 - (iii) Youpin Information Technology is owned by Lei Jun as to 87.5% and Liu De as to 12.5%.
 - (iv) Beijing Electronic Software is owned by Lei Jun as to 90% and Liu Lingdi as to 10%.
 - (v) Beijing Duokan is owned by Wang Chuan (王川) as to 61.75% and Lei Jun as to 38.25%.
 - (vi) Rigo Design is owned by Zhu Yin (朱印) as to 61% and Li Jiong (李炯) as to 39%.
 - (vii) Beijing Wali Culture is owned by Lei Jun as to 90% and Shang Jin (尚進) as to 10%.
- (2) “—>” denotes direct legal and beneficial ownership in the equity interest.
- (3) “--->” denotes contractual relationship.
- (4) “----” denotes the control by the WFOEs over the registered shareholders and the Onshore Holdcos through (i) powers of attorney to exercise all shareholders’ rights in the Onshore Holdcos, (ii) exclusive options to acquire all or part of the equity interests in the Onshore Holdcos and (iii) equity pledges over the equity interests in the Onshore Holdcos.
- (5) These include certain companies which do not currently carry out any business operations but are intended to carry out businesses which are subject to foreign investment restrictions in accordance with the Negative List.

REASONS FOR AND BENEFITS OF THE NEW CONTRACTUAL ARRANGEMENTS

As disclosed in the Prospectus and annual reports of the Company and as of the date of this announcement, investment in certain areas of the industry in which the Group currently operates and may operate are subject to restrictions under current Chinese Mainland laws and regulations. In line with common practice in industries in the Chinese Mainland subject to foreign investment restrictions, the Group effected the Existing Contractual Arrangements between the WFOEs, on the one hand, and the Consolidated Affiliated Entities (including, among other entities, Xiaomi Inc., Beijing Wali Internet, Beijing Electronic Software and Youpin Information Technology) and the Existing Registered Shareholders under the Existing Contractual Arrangements, on the other hand, to gain effective control over, and have the right to receive all the economic benefits generated from the Consolidated Affiliated Entities.

The reasons for changing are primarily due to changes in personnel of the Group and for better administration efficiency of the Subject Onshore Holdcos. Two of the Existing Registered Shareholders who are also part of the Group's co-founders, namely Hong Feng and Li Wanqiang, have retired from the Group and are no longer involved in the day-to-day operations of the Group. In addition, Liang Qiushi, Liu Jingyan, Yuan Bin and Nan Nan were shareholders of Beijing Wali Internet prior to the entity being acquired by the Group so they are also not involved in its day-to-day operations. In light of the above, for administration efficiency of the Subject Onshore Holdcos, the Board is of the view that the various administrative matters and filings of the Subject Onshore Holdcos could be consolidated and more efficiently and effectively managed by the New Registered Shareholders.

The Company's PRC legal advisor has confirmed that except as disclosed in the Prospectus and annual reports of the Company: (i) the Equity Transfer Agreement, the termination of the relevant Existing Contractual Arrangements and the New Contractual Arrangements are legal, valid and binding on the parties thereto and none of them would be deemed as void under the Civil Code of the PRC; (ii) none of the capital reductions of the Subject Onshore Holdcos which have been approved by the board and shareholders of the respective Subject Onshore Holdcos, the Equity Transfer Agreement, the termination of the relevant Existing Contractual Arrangements or the agreements under the New Contractual Arrangements violates any provisions of respective articles of association of the Subject WFOEs or the Subject Onshore Holdcos; and (iii) the capital reductions of the Subject Onshore Holdcos, the Equity Transfer Agreement, the termination of the relevant Existing Contractual Arrangements and the New Contractual Arrangements are not in violation of applicable PRC laws and regulations, except for the specific matters set out on pages 288 and 289 of the Prospectus relating to the remedies, reliefs and orders that may be granted by an arbitral body and the enforceability of interim remedies or orders granted by overseas courts in the PRC.

In addition, the Company's PRC legal advisor is of the view that the New Contractual Arrangements are narrowly tailored because the New Contractual Arrangements are only used to enable the Group to conduct businesses in industries that are subject to foreign investment restrictions and prohibitions in the PRC, and minimize the potential conflict with relevant PRC laws and regulations. As advised by the Company's PRC legal advisor, the Board is of the view that the New Contractual Arrangements conferring significant control and economic benefits from the Subject Onshore Holdcos are enforceable under the PRC laws and regulations.

Each of the Subject Onshore Holdcos will remain a Consolidated Affiliated Entity and its financial results will continue to be accounted for and consolidated in the accounts of the Group.

BOARD'S VIEW ON THE NEW CONTRACTUAL ARRANGEMENTS

The Board (including the independent non-executive Directors) is of the view that (i) the New Contractual Arrangements have substantially the same terms and conditions as those of the Existing Contractual Arrangements, the New Contractual Arrangements are a reproduction of the Existing Contractual Arrangements; (ii) the termination of the Existing Contractual Arrangements relating to the Existing Registered Shareholders, the Subject Onshore Holdcos and the Subject WFOEs and the entering into of the New Contractual Arrangements as described above are fundamental to the Group's legal structure and business operations; and (iii) the New Contractual Arrangements are entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Each of Lei Jun and Liu De had a material interest in the transactions contemplated under (i) the termination of the Existing Contractual Arrangements relating to the Existing Registered Shareholders, the Subject Onshore Holdcos and the Subject WFOEs, and (ii) the entering into of the New Contractual Arrangements, and accordingly had abstained from voting at the meeting of the Board to approve the relevant resolutions.

LISTING RULES IMPLICATIONS

As the financials and results of operations of each of the Subject Onshore Holdcos will continue to be accounted for and consolidated into the Group's financials and results of operations after the signing of the New Contractual Arrangements, each of the New Registered Shareholders will be considered a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the New Contractual Arrangements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules and the Company would otherwise need to fulfil the requirements under Chapter 14A of the Listing Rules.

At the time of the Listing, the Stock Exchange granted the IPO Waiver in connection with the continuing connected transactions of the Group in the form of the Existing Contractual Arrangements, subject to certain conditions as set out therein. As disclosed in the Prospectus, the Existing Contractual Arrangements may be renewed and/or reproduced without obtaining the approval of the Shareholders: (i) upon the expiry of the existing arrangements, (ii) in connection with any changes to the Registered Shareholders or directors of the Consolidated Affiliated Entities, or (iii) in relation to any existing, newly established or acquired wholly foreign-owned enterprise or operating company (including branch company), engaging in a business similar or relating to those of our Group, on substantially the same terms and conditions as the Existing Contractual

Arrangements. Since the New Contractual Arrangements are reproduced from the Existing Contractual Arrangements as provided under the conditions of the IPO Waiver, the Company has sought confirmation from the Stock Exchange, and the Stock Exchange has confirmed, that the transactions contemplated under the New Contractual Arrangements would continue to fall within the scope of the IPO Waiver and are exempt from (i) independent Shareholders' approval requirements under Chapter 14A of the Listing Rules in respect of the transactions contemplated under the New Contractual Arrangements; (ii) the requirement of setting an annual cap for the transactions under the New Contractual Arrangements under Rule 14A.53 of the Listing Rules; and (iii) the requirement of limiting the term of the New Contractual Arrangements to three years or less under Rule 14A.52 of the Listing Rules, for so long as the Shares are listed on the Stock Exchange, subject to compliance with the same conditions of the IPO Waiver.

INFORMATION ON THE PARTIES

The Company

The Company is controlled through weighted voting rights and is incorporated under the laws of the Cayman Islands with limited liability, and the Shares are listed on the Main Board of the Stock Exchange (Stock Codes: 1810 (HKD counter) and 81810 (RMB counter)). The Group is principally engaged in development and sales of smartphones, IoT and lifestyle products, provision of internet services, development, manufacture and sales of smart EV, research and development of Artificial Intelligence and other new initiatives and investments holding in the PRC and other countries or regions.

Subject WFOEs

Xiaomi Communications is a limited liability company established under the laws of the Chinese Mainland on August 25, 2010 and an indirect wholly-owned subsidiary of the Company. Xiaomi Communications is principally engaged in the sales of smartphones, sales of ecosystem partners' products and provision of customer services.

Beijing Wali is a limited liability company established under the laws of the Chinese Mainland on February 22, 2010 and an indirect wholly-owned subsidiary of the Company. Beijing Wali is principally engaged in the research, development and design of computer hardware and software.

Xiaomi Youpin Technology is a limited liability company established under the laws of the Chinese Mainland on May 8, 2018 and an indirect wholly-owned subsidiary of the Company. Xiaomi Youpin Technology is principally engaged in the research and development of intelligent technology, technical consulting and services.

Airstar Digital Technology is a limited liability company established under the laws of the Chinese Mainland on December 26, 2013 and an indirect wholly-owned subsidiary of the Company. Airstar Digital Technology is principally engaged in electronic payment technology services.

Subject Onshore Holdcos

Xiaomi Inc. is a limited liability company established under the laws of the Chinese Mainland on March 3, 2010 and a Consolidated Affiliated Entity. Xiaomi Inc. is principally engaged in the e-commerce business.

Beijing Wali Internet is a limited liability company established under the laws of the Chinese Mainland on June 1, 2009 and a Consolidated Affiliated Entity. Beijing Wali Internet is principally engaged in the provision of internet services.

Youpin Information Technology is a limited liability company established under the laws of the Chinese Mainland on April 4, 2018 and a Consolidated Affiliated Entity. Youpin Information Technology is principally engaged in the e-commerce business.

Beijing Electronic Software is a limited liability company established under the laws of the Chinese Mainland on July 1, 2014 and a Consolidated Affiliated Entity. Beijing Electronic Software is principally engaged in the technical services for basic software and application software.

The New Registered Shareholders

Liu Lingdi is an employee of the Group and the general manager of Hubei branch in China region. The other New Registered Shareholders, namely Lei Jun, Liu De and Liu Yang, are Existing Registered Shareholders.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

- “Airstar Digital Technology” Airstar Digital Technology Co., Ltd.* (天星數科科技有限公司), formerly known as Xiaomi Digital Technology Co., Ltd. and Beijing Xiaomi Payment Technology Co., Ltd., a limited liability company established under the laws of the Chinese Mainland on December 26, 2013 and an indirect wholly-owned subsidiary of the Company
- “Beijing Electronic Software” Beijing Xiaomi Electronic Software Co., Ltd.* (北京小米電子軟件技術有限公司), a limited liability company established under the laws of the Chinese Mainland on July 1, 2014 and a Consolidated Affiliated Entity
- “Beijing Wali” Wali Information Technologies (Beijing) Ltd.* (瓦力信息技術(北京)有限公司), a limited liability company established under the laws of the Chinese Mainland on February 22, 2010 and an indirect wholly-owned subsidiary of the Company

“Beijing Wali Internet”	Beijing Wali Internet Technologies Co., Ltd.* (北京瓦力網絡科技有限公司), a limited liability company established under the laws of the Chinese Mainland on June 1, 2009 and a Consolidated Affiliated Entity
“Board”	the board of Directors
“Class A Shares”	class A ordinary shares of the share capital of the Company with a par value of US\$0.0000025 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to ten votes per share on any resolution tabled at the Company’s general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
“Class B Shares”	class B ordinary shares of the share capital of the Company with a par value of US\$0.0000025 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meetings (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meeting)
“Company”	Xiaomi Corporation (小米集团) a company controlled through weighted voting rights and incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Codes: 1810 (HKD counter) and 81810 (RMB counter))
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consolidated Affiliated Entities”, each a “Consolidated Affiliated Entity”	the entities which the Company controls through the Existing Contractual Arrangements (or the New Contractual Arrangements upon the termination of the Existing Contractual Arrangements), namely the Onshore Holdcos and their respective subsidiaries
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Contractual Arrangements”	the set of agreements entered into by each of the WFOEs and the Onshore Holdcos for the purpose of operations of the business of the Group in the PRC, details of which are described in the section headed “Contractual Arrangements” in the Prospectus
“Existing Loan Agreement”	the loan agreement entered into between Airstar Digital Technology and Lei Jun dated April 17, 2018 in respect of the Existing Contractual Arrangements

“Existing Registered Shareholders”	the registered shareholders of the Subject Onshore Holdcos, namely Lei Jun, Li Wanqiang, Hong Feng, Liu De, Liu Yang, Liang Qiushi, Liu Jingyan, Yuan Bin and Nan Nan
“Group”	the Company, its subsidiaries and Consolidated Affiliated Entities from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IPO Waiver”	the waiver granted by the Stock Exchange to the Company in respect of the transactions contemplated under the Existing Contractual Arrangements from strict compliance with (i) the announcement, circular and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules, (ii) the requirement of setting an annual cap under Rule 14A.53; and (iii) the requirement of limiting the term of the Contractual Arrangements to three years or less under Rule 14A.52, details of which are disclosed in the section headed “Connected Transactions” in the Prospectus
“Listing”	the listing of the Class B Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Negative List”	the Special Administrative Measures on Access to Foreign Investment (Negative List) (2024 Edition)
“New Contractual Arrangements”	the series of contractual arrangements entered into by and among the Subject WFOEs, the Subject Onshore Holdcos and each of the New Registered Shareholders
“New Registered Shareholders”	the registered shareholders of the Subject Onshore Holdcos after the Shareholding Changes, namely Lei Jun, Liu De, Liu Yang and Liu Lingdi
“Onshore Holdcos”	(i) Xiaomi Inc., (ii) Beijing Wali Internet, (iii) Youpin Information Technology, (iv) Beijing Electronic Software, (v) Beijing Duokan, (vi) Rigo Design, and (vii) Beijing Wali Culture, details of which are set out in the Prospectus

“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated June 25, 2018
“Reserved Matters”	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to its articles of association, being (i) any amendment to the memorandum or articles of association, including the variation of the rights attached to any class of shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, and (iv) the voluntary liquidation or winding-up of the Company
“Share(s)”	the Class A Shares and/or Class B Shares in the share capital of the Company, as the context so requires
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Onshore Holdcos”	Xiaomi Inc., Beijing Wali Internet, Youpin Information Technology, and Beijing Electronic Software
“Subject WFOEs”	Xiaomi Communications, Beijing Wali, Xiaomi Youpin Technology, and Airstar Digital Technology
“WFOEs”, each a “WFOE”	the wholly foreign-owned entities in relation to the Existing Contractual Arrangements and/or the New Contractual Arrangements, details of which are set out in the Prospectus and this announcement
“Xiaomi Communications”	Xiaomi Communications Co., Ltd* (小米通訊技術有限公司), a limited liability company established under the laws of the Chinese Mainland on August 25, 2010 and an indirect wholly-owned subsidiary of the Company
“Xiaomi Inc.”	Xiaomi Inc.* (小米科技有限責任公司), a limited liability company established under the laws of the Chinese Mainland on March 3, 2010 and a Consolidated Affiliated Entity
“Xiaomi Youpin Technology”	Xiaomi Youpin Technology Co. Ltd.* (小米有品科技有限公司), a limited liability company established under the laws of the Chinese Mainland on May 8, 2018 and an indirect wholly-owned subsidiary of the Company

“Youpin Information
Technology”

Youpin Information Technology Co. Ltd* (有品信息科技有限公司), a limited liability company established under the laws of the Chinese Mainland on April 4, 2018 and a Consolidated Affiliated Entity

“%”

per cent

* *For identification purposes only*

By order of the Board
Xiaomi Corporation
Lei Jun
Chairman

Hong Kong, April 2, 2026

As at the date of this announcement, the Board comprises Mr. Lei Jun as chairman and executive Director, Mr. Lin Bin as vice chairman and executive Director, Mr. Liu De as executive Director, Mr. Liu Qin as non-executive Director, and Dr. Chen Dongsheng, Mr. Wong Shun Tak and Ms. Cai Jinqing as independent non-executive Directors.