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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 Code: 1810)

SHARE TRANSACTION

ACQUISITION OF ENTIRE SHAREHOLDING IN DEEPMOTION TECH LIMITED INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

THE ORDINARY SHARE ACQUISITION

The Board is pleased to announce that on August 25, 2021 (after trading hours), the Company entered into the Ordinary Share Purchase Agreement with the relevant Parties, pursuant to which, the Company conditionally agreed to acquire, and each of the Ordinary Shareholder Vendors has conditionally agreed to sell, 125,494,231 ordinary shares, representing 71.16% of the entire issued share capital of the Target Company after Closing. The Target Company also undertakes to cancel all options granted but unexercised under the ESOP before Closing. The total Consideration under the Ordinary Share Purchase Agreement is approximately US\$62.47 million, which shall be satisfied (i) as to approximately US\$9.50 million in cash; and (ii) as to approximately US\$52.97 million by the allotment and issue of Consideration Shares, credited as fully paid, by the Company, in accordance with the schedule set out in the section headed “The Ordinary Share Purchase Agreement — Consideration Shares” below.

The Consideration Shares will be allotted and issued pursuant to the General Mandate and is not subject to the approval of the shareholders of the Company. The Consideration Shares, when allotted and issued, shall rank pari passu with the shares of the Company in issue.

The obligations of the Company to issue the Consideration Shares shall be subject to the compliance by the Company with applicable requirements under the Listing Rules (if any), as well as the Stock Exchange granting the listing of and permission to deal in the relevant Consideration Shares.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

THE PREFERRED SHARE ACQUISITION

Preceding the Ordinary Share Acquisition, the Company entered into the Preferred Share Purchase Agreement with the relevant Parties on August 3, 2021, pursuant to which the Company conditionally agreed to acquire, and each of the Preferred Shareholder Vendors has conditionally agreed to sell, 50,854,701 Preferred Shares, representing 28.84% of the entire issued share capital of the Target Company after closing. The total consideration under the Preferred Share Purchase Agreement is approximately US\$14.90 million, which shall be satisfied in cash. The Preferred Share Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Upon Closing of the Ordinary Share Acquisition and the Preferred Share Acquisition, the Company will hold the entire shareholding of the Target Company.

LISTING RULES IMPLICATIONS

Share Transaction

As the Agreements were entered into within a 12-month period, the Ordinary Share Acquisition and the Preferred Share Acquisition will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Ordinary Share Acquisition, when aggregated with the Preferred Share Acquisition, are less than 5% but the Consideration for the Ordinary Share Acquisition will partly be satisfied by the allotment and issue of the Consideration Shares, the Ordinary Share Acquisition constitutes a share transaction and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors should note that the Ordinary Share Acquisition and the Preferred Share Acquisition are subject to the satisfaction of certain conditions and accordingly, the Ordinary Share Acquisition and the Preferred Share Acquisition may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing the shares and other securities of the Company.

THE ORDINARY SHARE ACQUISITION

The Board is pleased to announce that on August 25, 2021 (after trading hours), the Company entered into the Ordinary Share Purchase Agreement with the relevant Parties, pursuant to which, the Company conditionally agreed to acquire, and each of the Ordinary Shareholder Vendors has conditionally agreed to sell, 125,494,231 ordinary shares, representing 71.16% of the entire issued share capital of the Target Company after Closing. The Target Company also undertakes to cancel all options granted but unexercised under the ESOP before Closing. The total Consideration under the Ordinary Share Purchase Agreement is approximately US\$62.47 million, which shall be satisfied (i) as to approximately US\$9.50 million in cash; and (ii) as to approximately US\$52.97 million by the allotment and issue of Consideration Shares, credited as fully paid, by the Company, in accordance with the schedule set out in the section headed “The Ordinary Share Purchase Agreement — Consideration Shares” below.

THE PREFERRED SHARE ACQUISITION

Preceding the Ordinary Share Acquisition, the Company entered into the Preferred Share Purchase Agreement with the relevant Parties on August 3, 2021, pursuant to which the Company conditionally agreed to acquire, and each of the Preferred Shareholder Vendors has conditionally agreed to sell, 50,854,701 Preferred Shares, representing 28.84% of the entire issued share capital of the Target Company after closing. The total consideration under the Preferred Share Purchase Agreement is approximately US\$14.90 million, which shall be satisfied in cash. The entering into of the Preferred Share Purchase Agreement did not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

THE ORDINARY SHARE PURCHASE AGREEMENT

The principal terms of the Ordinary Share Purchase Agreement are set out as follows:

Date

August 25, 2021

Parties

- (1) the Company;
- (2) the Group Companies; and
- (3) the Ordinary Shareholder Vendors

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of the Ordinary Shareholder Vendors, the Group Companies, and their respective ultimate beneficial owner is a third party independent of the Company and its connected persons.

Assets to be acquired

Subject to the terms and conditions in the Ordinary Share Purchase Agreement, the Company has conditionally agreed to acquire, and each of the Ordinary Shareholder Vendors has conditionally agreed to sell, 125,494,231 ordinary shares, representing an aggregate of 71.16% of the entire issued share capital of the Target Company after Closing.

Consideration

Pursuant to the Ordinary Share Purchase Agreement, the total Consideration is approximately US\$62.47 million and shall be satisfied by the Company in the following manner:

1. approximately US\$9.50 million shall be settled in three installments by the Company by cash in the following manner, with the first installment being made on the date of the Closing, the second installment being made on the first Business Day after the first anniversary of Closing, and the third installment being made on the first Business Day after the second anniversary of Closing:
 - (a) US\$3,297,323 to ZWL Deepmotion Tech Limited;
 - (b) US\$2,385,645 to RC Deepmotion Tech Limited;
 - (c) US\$2,067,559 to KQY Deepmotion Tech Limited; and
 - (d) US\$1,749,473 to CZ Deepmotion Tech Limited.
2. approximately US\$52.97 million shall be settled by the Company by way of issue and allotment of Consideration Shares to the Ordinary Shareholder Vendors as set out in the subparagraph headed “Consideration Shares” below.

Consideration Shares

There are four equal tranches of Consideration Shares where the number of shares in each tranche is determined by reference to the average closing price of the Shares as quoted on the Stock Exchange for the last ten consecutive trading days prior to the fifth day before their Delivery. The issue prices per Share for these tranches of the Consideration Shares are to be subsequently determined, and the number of Shares in these respective tranches of Consideration Shares cannot be ascertained as at the date of this announcement. These four tranches of Consideration Shares will be issued no later than 31st August in 2022, 2023, 2024 and 2025 respectively, subject to the compliance with the relevant registration requirements and the applicable rules under the Listing Rules.

While there is no cap on the maximum number of Consideration Shares to be issued, using the issue price of HK\$25.25 per Share (being the closing price per Share as quoted on the Stock Exchange for the trading day immediately prior to the date of this announcement) for reference, the total number of Consideration Shares to be issued would be 16,343,252 Shares, representing: (i) approximately 0.07% of the total number of issued Shares as at the date of this announcement, and (ii) approximately 0.07% of the total number of issued Shares as enlarged by the allotment and issue of all of the Consideration Shares. Taking such hypothetical total number of the Consideration Shares as reference, for illustration purpose only, the Board thus considers and expects that the Consideration Shares will be able to be allotted and issued by the Company under the General Mandate in the following manner:

- (a) US\$18,386,559 to CZ Deepmotion Tech Limited to be satisfied by 5,672,524 Shares in aggregate in four equal tranches;
- (b) US\$13,302,855 to RC Deepmotion Tech Limited to be satisfied by 4,104,127 Shares in aggregate in four equal tranches;
- (c) US\$11,529,141 to KWY Deepmotion Tech Limited to be satisfied by 3,556,909 Shares in aggregate in four equal tranches; and
- (d) US\$9,755,427 to ZWL Deepmotion Tech Limited to be satisfied by 3,009,692 Shares in aggregate in four equal tranches.

The Consideration Shares shall be allotted and issued pursuant to the General Mandate, credited as fully paid, and shall rank pari passu in all respects among themselves and with the Shares in issue on the date of such allotment and issue, including the right to receive all dividends and distributions which may be declared, made or paid after the Closing and will be issued free and clean of all liens, encumbrances, equities or other third party rights. The allotment and issue of the Consideration Shares under the General Mandate is not subject to the approval of the shareholders of the Company.

The obligations of the Company to issue the Consideration Shares under the Ordinary Share Purchase Agreement shall be subject to the compliance by the Company with applicable requirements under the Listing Rules (if any), as well as the Stock Exchange granting the listing of and permission to deal in the relevant Consideration Shares. If the Company is not able to issue a particular portion of the Consideration Shares under the General Mandate under the Ordinary Share Purchase Agreement, the Company may choose to pay cash to the Ordinary Shareholder Vendors to settle that part of Consideration. Alternatively, the Company may choose to comply with relevant requirements under the Listing Rules (as applicable, including obtaining specific mandate from the shareholders of the Company) for the issue of that tranche of the Consideration Shares.

Basis for determining the Consideration in relation to the Ordinary Share Purchase Agreement

The Consideration was determined based on arm's length negotiations among the Company, the Group Companies, and the Ordinary Shareholder Vendors on normal commercial terms principally with reference to, among others, (a) a valuation range of historical price-to-sale ratios of certain listed comparable companies in the automotive technology industries; (b) the historical performance of the Target Company and its business review and outlook; and (c) the Company's assessment on the prospects of the automotive technology industry and the synergies that can be created between the Target Company and the Company as described under the paragraph headed "Reasons for and benefits of the Ordinary Share Acquisition".

Conditions precedent

The Closing of the Ordinary Share Purchase Agreement shall be subject to the fulfilment or, where applicable, waiver of the following conditions:

- (i) the Group Companies, the Ordinary Shareholder Vendors and other relevant Parties having signed and delivered to the Company all transaction documents;
- (ii) the representations and warranties provided by the relevant Parties being true, correct and accurate in all respects as of Closing, and the relevant Parties having performed and complied in all respects with all covenants, agreements, obligations and conditions contained in the Ordinary Share Purchase Agreement that are required to be performed or complied with on or before the Closing;
- (iii) there being no potential or existing request that is or will be proposed to or by any governmental or regulatory authorities, or in relation to any Group Company or Ordinary Shareholder Vendor, and that attempts to cause material adverse effect to or restrict the Ordinary Share Acquisition, and that may render the Ordinary Share Acquisition impossible to complete or illegal to the Company's reasonable judgment;
- (iv) the board and/or the shareholders of the Group Companies and Ordinary Shareholder Vendors having passed resolutions to approve the Ordinary Share Acquisition;
- (v) the shareholders and/or the board of the Group Companies having passed resolutions to approve the resignation of the board, legal representative, senior management and supervisor of the Group Companies, and the appointment of the board, legal representative, senior management and supervisor nominated by the Company;
- (vi) the Target Company and Ordinary Shareholder Vendors having signed and duly executed all transaction documents and obtained all necessary approvals, registrations, consents and/or waivers from any relevant governmental or regulatory authorities or other relevant third parties for the consummation of the transactions contemplated by the Ordinary Share Purchase Agreement;

- (vii) the Company having completed its due diligence, including but not limited to the business, legal, financial due diligence of the Target Company and is satisfied with the result thereof;
- (viii) no provision of the applicable laws and no other injunction, judgment, order, decree, stipulation or determination by or with any relevant governmental authorities prohibiting the Closing;
- (ix) no material adverse effect nor any evidence suggesting the occurrence of such events that are likely to cause material adverse effect since the date of the Ordinary Share Purchase Agreement;
- (x) the relevant authority of the Company having approved the Ordinary Share Acquisition (including the approval for the listing of, and the permission to deal in the Consideration Shares by the Stock Exchange);
- (xi) the Ordinary Shareholder Vendors having delivered to the Company payment notifications bearing details of the designated accounts;
- (xii) the relevant Parties having completed the closing under the Preferred Share Purchase Agreement to the Company's satisfaction;
- (xiii) Deepmotion Technology (Beijing) Co., Ltd. (深動科技 (北京) 有限公司) having informed Airbus (Beijing) Engineering Centre Company Limited (空客 (北京) 工程技術中心有限公司) of the change in control and the shareholding structure following such change, as well as having provided relevant supporting documents;
- (xiv) the Target Company having complied with all relevant applicable employment laws in making arrangements for its employees in accordance with the relevant agreement consented to by the Company;
- (xv) the Target Company having taken all necessary steps to cancel all options under ESOP before Closing, including but not limited to passing resolutions to that effect during shareholders and/or board meetings and causing its employees to voluntarily give up the options;
- (xvi) the contractual arrangements relating to Beijing Shensi Minxing Technology Co., Ltd. (北京深思敏行科技有限責任公司) having been terminated, and Beijing Shensi Minxing Technology Co., Ltd. (北京深思敏行科技有限責任公司) having signed an asset transfer agreement with Deepmotion Technology (Beijing) Co., Ltd. (深動科技 (北京) 有限公司) and submitted all documents necessary for the registration of the asset transfer contemplated thereunder; and
- (xvii) the Group Companies and the Ordinary Shareholder Vendors having delivered to the Company the letter of the fulfillment of conditions to the Closing in the form prescribed by the Ordinary Share Purchase Agreement.

Closing

Closing shall take place within fifteen (15) Business Days after the day on which the conditions precedent of the Ordinary Share Purchase Agreement have been fulfilled in the way with which the Company is satisfied or, as the case may be, waived by the Party entitled to that condition or such other day as the Parties otherwise agree in writing. If the aforementioned conditions precedent, save for the ones being waived by the Company, are not fulfilled before December 31, 2021 or such other date as the Parties otherwise agree, then the Company is entitled to terminate the Ordinary Share Purchase Agreement after informing other relevant Parties in writing.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE TARGET COMPANY

The shareholding structure of the Target company as at the date of this announcement and immediately after Closing of the Ordinary Share Acquisition and the Preferred Share Acquisition (assuming there is no change in the issued share capital of the Target Company before Closing) is as follows:

Name of shareholder of Target Company	As at the date of this announcement		Immediately after Closing of the Ordinary Share Acquisition and the Preferred Share Acquisition	
	<i>Approximate % of total issued</i>		<i>Approximate % of total issued</i>	
	<i>No. of shares of the Target Company</i>	<i>shares of the Target Company</i>	<i>No. of shares of the Target Company</i>	<i>shares of the Target Company</i>
Ordinary Shareholder Vendors — ordinary shareholders				
ZWL Deepmotion Tech Limited	43,557,366	24.70%	0	0
RC Deepmotion Tech Limited	31,514,179	17.87%	0	0
KWY Deepmotion Tech Limited	27,312,288	15.49%	0	0
CZ Deepmotion Tech Limited	23,110,398	13.10%	0	0
Preferred Shareholder Vendors — preferred shareholders				
SCC Andromeda Venture Limited	27,243,590	15.45%	0	0
ACE Redpoint Ventures China I, L.P.	22,052,778	12.51%	0	0
ACE Redpoint Associates China I, L.P.	1,251,389	0.71%	0	0
ACE Redpoint China Strategic I, L.P.	306,944	0.17%	0	0
The Company	<u>0</u>	<u>0</u>	<u>176,348,932</u>	<u>100%</u>
Total	<u><u>176,348,932</u></u>	<u><u>100.00%</u></u>	<u><u>176,348,932</u></u>	<u><u>100%</u></u>

Notes:

- (1) The Target Company agreed to cancel all options totaling 5,275,000 granted and unexercised under ESOP before Closing.
- (2) The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.

INFORMATION OF THE TARGET COMPANY

The Target Company is an autonomous driving technology company focusing on providing full software stack solutions including perception, localization, planning and control for advanced driver-assistance system (ADAS) and automated driving applications.

Based on the unaudited consolidated financial statements of the Target Company, the financial information of the Target Company for the years ended December 31, 2019 and December 31, 2020 are set out as follows:

	For the year ended December 31, 2020 (unaudited) (RMB'000)	For the year ended December 31, 2019 (unaudited)
(Loss) before taxation	(11,914)	(17,254)
(Loss) after taxation	(11,914)	(17,254)

As at December 31, 2020, based on the unaudited consolidated financial statements of the Target Company, the Target Company had consolidated total assets of approximately RMB12.70 million.

INFORMATION OF THE COMPANY

The Company is a consumer electronics and smart manufacturing company with smartphones and smart hardware connected by an IoT platform at its core.

INFORMATION ON THE ORDINARY SHAREHOLDER VENDORS

ZWL Deepmotion Tech Limited is a limited liability company incorporated in the British Virgin Islands whose ultimate beneficial owner is Li Zhiwei. ZWL Deepmotion Tech Limited is principally engaged in investment activities and owns 24.70% interest in the Target Company prior to the Ordinary Share Acquisition.

RC Deepmotion Tech Limited is a limited liability company incorporated in the British Virgin Islands whose ultimate beneficial owner is Cai Rui. RC Deepmotion Tech Limited is principally engaged in investment activities and owns 17.87% interest in the Target Company prior to the Ordinary Share Acquisition.

KWY Deepmotion Tech Limited is a limited liability company incorporated in the British Virgin Islands whose ultimate beneficial owner is Yang Kuiyuan. KWY Deepmotion Tech Limited is principally engaged in investment activities and owns 15.49% interest in the Target Company prior to the Ordinary Share Acquisition.

CZ Deepmotion Tech Limited is a limited liability company incorporated in the British Virgin Islands whose ultimate beneficial owner is Zhang Chi. CZ Deepmotion Tech Limited is principally engaged in investment activities and owns 13.10% interest in the Target Company prior to the Ordinary Share Acquisition.

REASONS FOR AND BENEFITS OF THE ORDINARY SHARE ACQUISITION

The Directors are of the view that the Target Company has technological and research and development capabilities in providing full software stack solutions including perception, localization, planning and control for advanced driver-assistance systems (ADAS) and automated driving applications, which can enhance the technological competitiveness of the Company's smart electric vehicle business.

Upon Closing of the Ordinary Share Acquisition and the Preferred Share Acquisition, the Company will hold the entire shareholding of the Target Company.

Given (i) the above reasons for and the benefits of the Ordinary Share Acquisition; and (ii) the factors considered in determining the Consideration for the Ordinary Share Acquisition as set out in the sub-paragraphs headed "Consideration", the Directors (including independent non-executive Directors) are of the view that the terms and conditions of the Ordinary Share Purchase Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

APPLICATION FOR LISTING

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

LISTING RULES IMPLICATIONS

Share Transaction

As the Agreements were entered into within a 12-month period, the Ordinary Share Acquisition and the Preferred Share Acquisition will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Ordinary Share Acquisition, when aggregated with the Preferred Share Acquisition, are less than 5% but the Consideration for the Ordinary Share Acquisition will partly be satisfied by the allotment and issue of the Consideration Shares, the Ordinary Share Acquisition constitutes a share transaction and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors should note that the Ordinary Share Acquisition and the Preferred Share Acquisition are subject to the satisfaction of certain conditions and accordingly, the Ordinary Share Acquisition and the Preferred Share Acquisition may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing the Shares and other securities of the Company.

DEFINITIONS

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

“AGM”	annual general meeting of the Company
“Agreements”	means collectively, the Ordinary Share Purchase Agreement and the Preferred Share Purchase Agreement
“Board”	the Board of Directors
“Business Day(s)”	day(s) (other than a Saturday or a Sunday) that the banks in Hong Kong, the PRC, and the Cayman Islands are generally open for business
“Closing”	closing of the Ordinary Share Acquisition in accordance with the terms and conditions of the Ordinary Share Purchase Agreement, as described in the paragraphs headed “The Ordinary Share Purchase Agreement — Closing”
“Company”	Xiaomi Corporation 小米集团, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 1810)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consideration”	the aggregate consideration for the Ordinary Share Acquisition

“Consideration Share(s)”	the aggregate new Shares to be allotted and issued by the Company to the Ordinary Shareholder Vendors pursuant to the Ordinary Share Purchase Agreement as part of the Consideration
“Delivery”	the delivery of Consideration Shares
“Director(s)”	the director(s) of the Company
“ESOP”	employee stock ownership plan under the 2018 Share Plan of the Target Company
“Group”	the Company and its subsidiaries
“Group Companies”, and each a “Group Company”	means, collectively, the PRC Companies, the HK Company, and the Target Company
“General Mandate”	the general mandate granted by the shareholders to the Directors at the annual general meeting of the Company held on June 10, 2021 to allot, issue and deal with new Shares with a total nominal value not exceeding 20% of the aggregate nominal value of the Shares in issue as at June 10, 2021 (subject to adjustment in the case of any consolidation or subdivision of the Shares after June 10, 2021)
“Hong Kong”	means Hong Kong Special Administrative Region of the PRC
“HK Company”	Deepmotion Tech Hong Kong Limited, a company organized and existing under the Laws of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“IoT”	Internet of Things
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ordinary Share Acquisition”	the acquisition of the ordinary shares by the Company from the Ordinary Shareholder Vendors pursuant to the terms and conditions set out in the Ordinary Share Purchase Agreement
“Ordinary Share Purchase Agreement”	the sale and purchase agreement dated August 25, 2021 and entered between the Company and the relevant Parties in relation to the acquisition of 125,494,231 ordinary shares in the Target Company
“Ordinary Shareholder Vendor(s)”	the vendors of ordinary shares of the Target Company in the Ordinary Share Acquisition, namely, CZ Deepmotion Tech Limited, KWY Deepmotion Tech Limited, RC Deepmotion Tech Limited and ZWL Deepmotion Tech Limited, which are companies organized and existing under the Laws of the British Virgin Islands

“Party(ies)”	the party(ies) to the relevant Agreement
“PRC”	People’s Republic of China
“PRC Companies”	the collective term for Deepmotion Technology (Beijing) Co., Ltd. (深動科技(北京)有限公司), a limited liability company organized and existing under the Laws of the PRC, as the wholly-owned subsidiary of the HK Company, and Beijing Shensi Minxing Technology Co., Ltd. (北京深思敏行科技有限責任公司), a limited liability company organized and existing under the Laws of the PRC
“Preferred Share(s)”	Series A preferred shares and Series Seed preferred shares of the Target Company
“Preferred Share Acquisition”	the acquisition of the Preferred Shares by the Company from the Preferred Shareholder Vendors pursuant to the terms and conditions set out in the Preferred Share Purchase Agreement
“Preferred Share Purchase Agreement”	the sale and purchase agreement dated August 3, 2021 and entered between the Company and the relevant Parties in relation to the acquisition of 50,854,701 Preferred Shares in the Target Company
“Preferred Shareholder Vendor(s)”	the vendors of Preferred Shares of the Target Company in the Preferred Share Acquisition, namely, means collectively, SCC Andromeda Venture Limited, ACE Redpoint Ventures China I, L.P., ACE Redpoint Associates China I, L.P. and ACE Redpoint China Strategic I, L.P.
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	Class B ordinary shares of the share capital of the Company with a par value of US\$0.0000025 each, conferring a holder one vote per share on any resolution tabled at the Company’s general meetings
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Deepmotion Tech Limited, an exempted company with limited liability organized and existing under the laws of the Cayman Islands

“US\$”

United States dollars, the lawful currency of the United States

By order of the Board
Xiaomi Corporation
Lei Jun
Chairman

Hong Kong, August 25, 2021

As at the date of this announcement, the Board comprises Mr. Lei Jun as Chairman and Executive Director and 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, Prof. Tong Wai Cheung Timothy and Mr. Wong Shun Tak as Independent Non-executive Directors.