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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)

**ADJUSTMENTS TO CONVERSION PRICES OF
HK\$1,356,000,000 3.00% CONVERTIBLE BONDS DUE 2018 AND
HK\$2,327,000,000 1.25% CONVERTIBLE BONDS DUE 2019
AND OVERSEAS REGULATORY ANNOUNCEMENT**

Reference is made to the announcement of Kingsoft Corporation Limited (the “**Company**”) dated 28 April 2015 (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Announcement.

Reference is also made to the announcement of the Company dated 20 May 2015. The 2014 Final Dividend was approved by the Shareholders at the AGM. Such dividend will be paid to the Shareholders whose names appear on the register of members of the Company on 1 June 2015. The Adjustment will become effective on 2 June 2015, being the day after the Record Date in respect of the 2014 Final Dividend. Assuming that no other event that may trigger adjustment to conversion prices of the Convertible Bonds will occur on or before 2 June 2015, it is expected that the respective conversion prices of the Convertible Bonds will be adjusted as follows:

	Before Adjustment	After Adjustment
2013 Convertible Bonds	HK\$16.9363 per Share	HK\$16.70 per Share
2014 Convertible Bonds	HK\$43.89 per Share	HK\$43.29 per Share

Save for the above-mentioned adjustments to the conversion prices of the Convertible Bonds, the other terms of the Convertible Bonds shall remain unchanged.

As at the date of this announcement, the aggregate principal amount under the 2013 Convertible Bonds and the 2014 Convertible Bonds that remains outstanding is HK\$1,029,000,000 and HK\$2,327,000,000, respectively. Immediately following the Adjustment and assuming that the respective outstanding principal amount under the 2013 Convertible Bonds and the 2014 Convertible Bonds stated above remain unchanged, it is expected that (i) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2013 Convertible Bonds at the adjusted conversion price of HK\$16.70 per Share will be 61,616,766 Shares, representing an increase of 859,694 Shares (the “**2013 Additional Conversion Shares**”) from the original 60,757,072 Shares based on the current conversion price of HK\$16.9363 per Share; and (ii) the maximum number of Shares issuable by the Company upon full conversion of the outstanding 2014 Convertible Bonds at the adjusted conversion price of HK\$43.29 per Share will be 53,753,753 Shares, representing an increase of 734,843 Shares (the “**2014 Additional Conversion Shares**”, together with the 2013 Additional Conversion Shares, the “**Additional Conversion Shares**”) from the original 53,018,910 Shares based on the current conversion price of HK\$43.89 per Share.

An application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange.

By order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 27 May 2015

As at the date of this announcement, the Executive Directors are Messrs. HongJiang ZHANG, Yuk Keung NG and Tao ZOU; 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.