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February 22, 2021

To: NASDAQ

**Baidu, Inc. - Ratio Change**

ADS CUSIP: 056752108

ADS ISIN: US0567521085

Ratio (ADS: Underlying Shares): 10:1

ADS Ticker Symbol: BIDU

Subject to shareholder's approval at the Extraordinary General Meeting of Baidu, Inc. (the "Company") on March 1, 2021, the Company has announced a par value change of the Class A ordinary shares (the "Shares") underlying the American Depositary Shares ("ADSs") from US\$0.00005 to US\$0.00000625 each in share capital of the Company which results in a eighty (80) for one (1) forward split of the Shares. As a result, BNY Mellon at the direction of the Company will change the ratio on the Company's American Depositary Receipt ("ADR") Program from ten (10) ADSs representing one (1) Share to a new ratio of one (1) ADS representing eight (8) Shares.

Below are the pertinent details:

Effective date: March 1, 2021

Old ADR Ratio: 10 ADSs: 1 Share

**New ADR Ratio: 1 ADS : 8 Shares**

Holders of ADSs need not take any action in regards to this ratio change. The ratio change will not result in an exchange or distribution of additional ADSs. Any outstanding ("ADR") certificates will automatically be deemed to conform to the new parameters of the ADR facility, but replacement ADR certificates will be made available upon request of ADR holders. The CUSIP will remain the same.

**Please note: A ratio change may impact the fees payable by ADR investors.**

BNY Mellon's books will be closed for all issuance and cancellation transaction as of the close of business February 26, 2021. BNY Mellon anticipates opening the books on March 1, 2021.

Thank you in advance for your assistance. Feel free to contact me should you require further information.

Sincerely,

Ambrose Chu

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