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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **COMMENCEMENT OF SMART ELECTRIC VEHICLE BUSINESS**

This announcement is made by Xiaomi Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business development of the Group.

Reference is made to the announcement of the Company dated February 21, 2021.

The board of directors of the Company has resolved to commence the smart electric vehicle business. The Company will set up a wholly-owned subsidiary to operate the smart electric vehicle business. The initial phase of investment will be RMB10 billion, with the total investment amount over the course of the next 10 years estimated to be USD10 billion. Mr. Lei Jun, the Chief Executive Officer of the Group, will concurrently serve as the Chief Executive Officer of the smart electric vehicle business.

Xiaomi hopes to offer quality smart electric vehicles to let everyone in the world enjoy smart living anytime, anywhere.

**Shareholders and prospective investors are advised to exercise caution when dealing in the shares and other securities of the Company.**

By order of the Board  
**Xiaomi Corporation**  
**Lei Jun**  
*Chairman*

Hong Kong, March 30, 2021

*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, Prof. Tong Wai Cheung Timothy and Mr. Wong Shun Tak as Independent Non-executive Directors.*