



Weibo Announces Results of 2023 Annual General Meeting

05/24/23

BEIJING, May 24, 2023 /PRNewswire/ -- Weibo Corporation ("Weibo" or the "Company") (NASDAQ: WB and HKEX: 9898), a leading social media in China, today announced that the following proposed resolutions submitted for shareholder approval have been adopted at its 2023 annual general meeting of shareholders held today:

1. as an ordinary resolution, THAT Ms. Hong Du shall be re-elected as a director of the Company at this annual general meeting and retain office until her retirement pursuant to the Company's memorandum and articles of association;
2. as an ordinary resolution, THAT Mr. Pehong Chen shall be re-elected as a director of the Company at this annual general meeting and retain office until his retirement pursuant to the Company's memorandum and articles of association;
3. as an ordinary resolution, THAT Mr. Yan Wang shall be re-elected as a director of the Company at this annual general meeting and retain office until his retirement pursuant to the Company's memorandum and articles of association; and
4. as a special resolution, THAT the Company's Third Amended and Restated Memorandum and Articles of Association be amended and restated by the deletion in their entirety and by the substitution in their place of the Fourth Amended and Restated Memorandum and Articles of Association.

About Weibo

Weibo is a leading social media for people to create, share and discover content online. Weibo combines the means of public self-expression in real time with a powerful platform for social interaction, content aggregation and content distribution. Any user can create and post a feed and attach multi-media and long-form content. User relationships on Weibo may be asymmetric; any user can follow any other user and add comments to a feed while reposting. This simple, asymmetric and distributed nature of Weibo allows an original feed to become a live viral conversation stream.

Weibo enables its advertising and marketing customers to promote their brands, products and services to users. Weibo offers a wide range of advertising and marketing solutions to companies of all sizes. The Company generates a substantial majority of its revenues from the sale of advertising and marketing services, including the sale of social display advertisement and promoted marketing offerings. Designed with a "mobile first" philosophy, Weibo displays content in a simple information feed format and offers native advertisement that conform to the information feed on its platform. To support the mobile format, Weibo has developed and has been continuously refining its social interest graph recommendation engine, which enables its customers to perform people marketing and target audiences based on user demographics, social relationships, interests and behaviors, to achieve greater relevance, engagement and marketing effectiveness.

Contact:

Investor Relations
Weibo Corporation
Phone: +86 10 5898-3336
Email: ir@staff.weibo.com

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