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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of August 2020**

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**Commission File Number: 001-38429**

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**Bilibili Inc.**

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**Building 3, Guozheng Center, No. 485 Zhengli Road  
Yangpu District, Shanghai, 200433  
People's Republic of China  
(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F       Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BILIBILI INC.

By: /s/ Xin Fan

Name: Xin Fan

Title: Chief Financial Officer

Date: August 31, 2020

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Exhibit Index

Exhibit 99.1—Bilibili Inc. Announces Second Quarter 2020 Financial Results

Exhibit 99.2—Bilibili Announces Equity Investment in Huanxi Media

**Bilibili Inc. Announces Second Quarter 2020 Financial Results**

**SHANGHAI, August 26, 2020** — Bilibili Inc. (“Bilibili” or the “Company”) (NASDAQ: BILI), a leading online entertainment platform for young generations in China, today announced its unaudited financial results for the second quarter ended June 30, 2020.

**Second Quarter 2020 Highlights:**

- **Total net revenues** reached RMB2,617.6 million (US\$370.5 million), a 70% increase from the same period in 2019.
- **Average monthly active users (MAUs)** reached 171.6 million, and mobile MAUs reached 152.9 million, representing increases of 55% and 59%, respectively, from the same period in 2019.
- **Average daily active users (DAUs)** reached 50.5 million, a 52% increase from the same period in 2019.
- **Average monthly paying users (MPUs<sup>1</sup>)** reached 12.9 million, a 105% increase from the same period in 2019.

“Last year, we reaffirmed user growth as our key strategic focus and have been efficiently executing on that goal,” said Mr. Rui Chen, Chairman of the Board and Chief Executive Officer of Bilibili. “After our stellar first quarter, we continued to strengthen our growth momentum and invested in broadening recognition of the Bilibili brand name. Our confidence in this strategy is built on our self-fulfilling ecosystem. We believe the content pool we offer is deep and diverse enough to host a much wider user base, and our friendly and vibrant community can retain those newcomers. During the second quarter, we launched several successful marketing campaigns to raise brand awareness and improve brand perception, while actively expanding our content offerings, all of which led to our fast and healthy user growth. In the meantime, video-lization has become an inevitable trend as more people look to video as their primary way to consume and express content. Being uniquely positioned as the star platform in the online video space, we expect this trend to put us on the fast track as we continue to expand. Looking ahead, our sights are set on further executing our growth strategy, building an even more dynamic and robust community, and bringing additional value to all of our stakeholders.”

Mr. Sam Fan, Chief Financial Officer of Bilibili, said, “Our growth strategy continues to pay off as our platform becomes more attractive for users and business partners. During the second quarter, our revenues grew 70% year-over-year, reaching RMB2.6 billion, once again exceeding our guidance. We continued to convert our growing traffic to paying users. MPUs reached 12.9 million, more than double compared to the same period last year. With increased revenues and improved leverage, our gross margin rose to 23.1% in the second quarter from 16.4% in the same period last year. We are also pleased to have completed an offering convertible senior notes in an aggregate principal amount of US\$800 million, at a lower interest rate than last year, despite the volatile market. We expect these funds to support our strategic growth initiatives as we continue to invest in our future, while maintaining high quality, sustainable growth.”

**Second Quarter 2020 Financial Results**

**Total net revenues.** Total net revenues were RMB2,617.6 million (US\$370.5 million), representing an increase of 70% from the same period of 2019.

**Mobile games.** Revenues from mobile games were RMB1,248.0 million (US\$176.6 million), representing an increase of 36% from the same period of 2019. The increase was primarily due to the successful newly launched mobile game *Princess Connect*, and the sustained stable performance of existing mobile games.

*Value-added services (VAS) (formerly known as Live broadcasting and VAS).* Revenues from VAS were RMB825.3 million (US\$116.8 million), representing an increase of 153% from the same period of 2019, mainly attributable to the Company's enhanced monetization efforts, led by increases in the number of paying users for the Company's premium membership program, live broadcasting services and other value-added services.

*Advertising.* Revenues from advertising were RMB348.6 million (US\$49.3 million), representing an increase of 108% from the same period of 2019. This increase was primarily attributable to the increasing number of advertisers, which was driven by further recognition of Bilibili's brand name in China's online advertising market.

*E-commerce and others.* Revenues from e-commerce and others were RMB195.8 million (US\$27.7 million), representing an increase of 58% from the same period of 2019, primarily attributable to the increase in sales of products through the Company's e-commerce platform.

**Cost of revenues.** Cost of revenues was RMB2,013.6 million (US\$285.0 million), representing an increase of 57% compared to the same period of 2019. Revenue-sharing cost, a key component of cost of revenues, was RMB1,027.3 million (US\$145.4 million), representing an increase of 79% from the same period in 2019.

**Gross profit.** Gross profit was RMB604.0 million (US\$85.5 million), representing an increase of 140% from the same period in 2019.

**Total operating expenses.** Total operating expenses were RMB1,214.1 million (US\$171.8 million), representing an increase of 103% from the same period of 2019.

*Sales and marketing expenses.* Sales and marketing expenses were RMB675.1 million (US\$95.6 million), representing a 181% increase year-over-year. The increase was primarily attributable to increased channel and marketing expenses associated with Bilibili's app and brand, as well as promotional expenses for the Company's mobile games. The increase was also attributable to the increase in headcount in sales and marketing personnel.

*General and administrative expenses.* General and administrative expenses were RMB208.4 million (US\$29.5 million), representing a 48% increase year-over-year. The increase was primarily due to increased headcount in general and administrative personnel, increased share-based compensation expenses and other general and administrative expenses.

*Research and development expenses.* Research and development expenses were RMB330.6 million (US\$46.8 million), representing a 53% increase year-over-year. The increase was primarily due to increased headcount in research and development personnel and increased share-based compensation expenses.

**Loss from operations.** Loss from operations was RMB610.1 million (US\$86.4 million), compared to RMB345.4 million in the same period of 2019.

**Income tax expense.** Income tax expense was RMB11.9 million (US\$1.7 million), compared to RMB12.7 million in the same period of 2019.

**Net loss.** Net loss was RMB570.9 million (US\$80.8 million), compared to RMB315.0 million in the same period of 2019.

**Adjusted net loss<sup>2</sup>.** Adjusted net loss, which is a non-GAAP measure that excludes share-based compensation expenses and amortization expense related to intangible assets acquired through business acquisitions, was RMB475.7 million (US\$67.3 million), compared to RMB256.1 million in the same period of 2019.

**Basic and diluted EPS and adjusted basic and diluted EPS<sup>2</sup>.** Basic and diluted net loss per share were RMB1.63 (US\$0.23), compared to RMB0.96 in the same period of 2019. Adjusted basic and diluted net loss per share were RMB1.35 (US\$0.19), compared to RMB0.78 in the same period of 2019.

**Cash and cash equivalents, time deposits and short-term investments.** As of June 30, 2020, the Company had cash and cash equivalents, time deposits, as well as short-term investments of RMB15.6 billion (US\$2.2 billion), compared to RMB8.1 billion as of December 31, 2019.

### Recent Development

In June 2020, the Company completed an offering of convertible senior notes (the “Notes”) due 2027 in an aggregate principal amount of US\$800 million. The Company plans to use the net proceeds from the Notes for enriching its content offerings, investing in research and development, and other general corporate purposes.

### Outlook

For the third quarter of 2020, the Company currently expects net revenues to be between RMB3.05 billion and RMB3.10 billion.

The above outlook is based on the current market conditions and reflects the Company’s preliminary estimates, which are all subject to various uncertainties, including those related to the ongoing COVID-19 pandemic.

- <sup>1</sup> The paying users are calculated by number of users who paid for games, live broadcasting, premium membership, Bilibili Comic and Maoer, after eliminating duplicates of users paid for multiple services other than users of Maoer. The Company adds the number of paying users of Maoer toward its total paying users without eliminating duplicates.
- <sup>2</sup> Adjusted net loss and adjusted basic and diluted EPS are non-GAAP financial measures. For more information on non-GAAP financial measures, please see the section of “Use of Non-GAAP Financial Measures” and the table captioned “Unaudited Reconciliations of GAAP and Non-GAAP Results” set forth at the end of this press release.

### Conference Call

The Company’s management will host an earnings conference call at 9:00 PM U.S. Eastern time on August 26, 2020 (9:00 AM Beijing/Hong Kong time on August 27, 2020).

Details for the earnings conference call are as follows:

Event Title: Bilibili Inc. Second Quarter 2020 Earnings Conference Call  
Conference ID: 5788824  
Registration Link: <http://apac.directeventreg.com/registration/event/5788824>

All participants must use the link provided above to complete the online registration process in advance of the conference call. Upon registering, each participant will receive a set of participant dial-in numbers, an event passcode, and a unique registrant ID, which will be used to join the conference call.

Additionally, a live and archived webcast of the conference call and investor presentation will be available on the Company's investor relations website at <http://ir.bilibili.com>.

A replay of the conference call will be accessible by phone two hours after the conclusion of the live call at the following numbers, until September 2, 2020:

United States:	+1-855-452-5696
International:	+61-2-8199-0299
Hong Kong:	800-963-117
China:	400-632-2162
Replay Access Code:	5788824

#### **About Bilibili Inc.**

Bilibili represents an iconic brand of online entertainment with a mission to enrich the everyday life of young generations in China. Bilibili is a full-spectrum online entertainment world covering a wide array of genres and media formats, including videos, live broadcasting and mobile games. Bilibili provides an immersive entertainment experience and high-quality content that caters to the evolving and diversified interests of its users and communities, and has built its platform based on the strong emotional connections of Bilibili's users to its content and communities.

For more information, please visit: <http://ir.bilibili.com>.

#### **Use of Non-GAAP Financial Measures**

The Company uses non-GAAP measures, such as adjusted net loss, adjusted net loss per share and per ADS, basic and diluted, in evaluating its operating results and for financial and operational decision-making purposes. The Company believes that the non-GAAP financial measures help identify underlying trends in its business by excluding the impact of share-based compensation expenses and amortization expense related to intangible assets acquired through business acquisitions, which are non-cash charges. The Company believes that the non-GAAP financial measures provide useful information about the Company's results of operations, enhance the overall understanding of the Company's past performance and future prospects and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making.

The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools, and when assessing the Company's operating performance, cash flows or liquidity, investors should not consider them in isolation, or as a substitute for net loss, cash flows provided by operating activities or other consolidated statements of operations and cash flows data prepared in accordance with U.S. GAAP.

The Company mitigates these limitations by reconciling the non-GAAP financial measures to the most comparable U.S. GAAP performance measures, all of which should be considered when evaluating the Company's performance.

For more information on the non-GAAP financial measures, please see the table captioned “Unaudited Reconciliations of GAAP and Non-GAAP Results” set forth at the end of this press release.

### **Exchange Rate Information**

This announcement contains translations of certain RMB amounts into U.S. dollars (“US\$”) at specified rates solely for the convenience of the reader. Unless otherwise stated, all translations from RMB to US\$ were made at the rate of RMB7.0651 to US\$1.00, the exchange rate on June 30, 2020 set forth in the H.10 statistical release of the Federal Reserve Board. The Company makes no representation that the RMB or US\$ amounts referred could be converted into US\$ or RMB, as the case may be, at any particular rate or at all.

### **Safe Harbor Statement**

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “potential,” “continue,” or other similar expressions. Among other things, the Impact of COVID-19, Outlook and quotations from management in this announcement, as well as Bilibili’s strategic and operational plans, contain forward-looking statements. Bilibili may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Bilibili’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the impact of the COVID-19 pandemic on the Bilibili’s business, results of operations, financial condition, and stock price; Bilibili’s strategies; Bilibili’s future business development, financial condition and results of operations; Bilibili’s ability to retain and increase the number of users, members and advertising customers, provide quality content, products and services, and expand its product and service offerings; competition in the online entertainment industry; Bilibili’s ability to maintain its culture and brand image within its addressable user communities; Bilibili’s ability to manage its costs and expenses; PRC governmental policies and regulations relating to the online entertainment industry, general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company’s filings with the Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of the press release, and the Company undertakes no duty to update such information, except as required under applicable law.

### **For investor and media inquiries, please contact:**

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**BILIBILI INC.**

**Unaudited Condensed Consolidated Statements of Operations**

(All amounts in thousands, except for share and per share data)

	For the Three Months Ended			For the Six Months Ended	
	June 30, 2019 RMB	March 31, 2020 RMB	June 30, 2020 RMB	June 30, 2019 RMB	June 30, 2020 RMB
<b>Net revenues:</b>					
Mobile games	919,856	1,150,613	1,247,977	1,793,311	2,398,590
Value-added services (formerly known as Live broadcasting and VAS)	326,013	793,553	825,251	617,665	1,618,804
Advertising	167,736	214,266	348,572	280,235	562,838
E-commerce and others	124,078	157,103	195,801	219,979	352,904
<b>Total net revenues</b>	<b>1,537,683</b>	<b>2,315,535</b>	<b>2,617,601</b>	<b>2,911,190</b>	<b>4,933,136</b>
<b>Cost of revenues</b>	<b>(1,285,944)</b>	<b>(1,785,071)</b>	<b>(2,013,588)</b>	<b>(2,470,135)</b>	<b>(3,798,659)</b>
<b>Gross profit</b>	<b>251,739</b>	<b>530,464</b>	<b>604,013</b>	<b>441,055</b>	<b>1,134,477</b>
<b>Operating expenses:</b>					
Sales and marketing expenses	(240,004)	(605,957)	(675,092)	(421,491)	(1,281,049)
General and administrative expenses	(141,269)	(171,377)	(208,411)	(269,756)	(379,788)
Research and development expenses	(215,860)	(297,335)	(330,628)	(401,935)	(627,963)
<b>Total operating expenses</b>	<b>(597,133)</b>	<b>(1,074,669)</b>	<b>(1,214,131)</b>	<b>(1,093,182)</b>	<b>(2,288,800)</b>
<b>Loss from operations</b>	<b>(345,394)</b>	<b>(544,205)</b>	<b>(610,118)</b>	<b>(652,127)</b>	<b>(1,154,323)</b>
<b>Other income/(expenses):</b>					
Investment income/(loss), net	14,468	(26,481)	31,423	96,515	4,942
Interest income	49,971	26,652	23,504	74,378	50,156
Interest expense	(15,638)	(15,172)	(22,671)	(15,638)	(37,843)
Exchange (losses)/gains	(847)	12,710	4,213	(2,948)	16,923
Others, net	(4,905)	17,333	14,734	10,025	32,067
<b>Total other income, net</b>	<b>43,049</b>	<b>15,042</b>	<b>51,203</b>	<b>162,332</b>	<b>66,245</b>
<b>Loss before income tax</b>	<b>(302,345)</b>	<b>(529,163)</b>	<b>(558,915)</b>	<b>(489,795)</b>	<b>(1,088,078)</b>
Income tax	(12,671)	(9,392)	(11,939)	(20,859)	(21,331)
<b>Net loss</b>	<b>(315,016)</b>	<b>(538,555)</b>	<b>(570,854)</b>	<b>(510,654)</b>	<b>(1,109,409)</b>
Accretion to redeemable noncontrolling interests	—	(1,270)	(1,760)	—	(3,030)
Net loss attributable to noncontrolling interests	2,201	4,584	5,966	11,879	10,550
<b>Net loss attributable to the Bilibili Inc.'s shareholders</b>	<b>(312,815)</b>	<b>(535,241)</b>	<b>(566,648)</b>	<b>(498,775)</b>	<b>(1,101,889)</b>
Net loss per share, basic	(0.96)	(1.62)	(1.63)	(1.56)	(3.25)
Net loss per ADS, basic	(0.96)	(1.62)	(1.63)	(1.56)	(3.25)
Net loss per share, diluted	(0.96)	(1.62)	(1.63)	(1.56)	(3.25)
Net loss per ADS, diluted	(0.96)	(1.62)	(1.63)	(1.56)	(3.25)
Weighted average number of ordinary shares, basic	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316
Weighted average number of ADS, basic	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316
Weighted average number of ordinary shares, diluted	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316
Weighted average number of ADS, diluted	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316

The accompanying notes are an integral part of this press release.

**BILIBILI INC.****NOTES TO UNAUDITED FINANCIAL INFORMATION****(All amounts in thousands, except for share and per share data)**

	<b>For the Three Months Ended</b>			<b>For the Six Months Ended</b>	
	<b>June 30, 2019</b>	<b>March 31, 2020</b>	<b>June 30, 2020</b>	<b>June 30, 2019</b>	<b>June 30, 2020</b>
	<b>RMB</b>	<b>RMB</b>	<b>RMB</b>	<b>RMB</b>	<b>RMB</b>
<b>Share-based compensation expenses included in:</b>					
Cost of revenues	6,111	6,875	7,256	11,185	14,131
Sales and marketing expenses	3,778	6,759	11,212	6,900	17,971
General and administrative expenses	17,130	26,416	41,421	30,355	67,837
Research and development expenses	17,381	15,474	26,758	31,208	42,232
<b>Total</b>	<b>44,400</b>	<b>55,524</b>	<b>86,647</b>	<b>79,648</b>	<b>142,171</b>

## BILIBILI INC.

## Unaudited Condensed Consolidated Balance Sheets

(All amounts in thousands, except for share and per share data)

	December 31, 2019 RMB	June 30, 2020 RMB
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	4,962,660	6,094,270
Time deposits	1,844,558	4,822,414
Accounts receivable, net	744,845	773,209
Prepayments and other current assets	1,511,191	1,935,293
Short-term investments	1,260,810	4,639,382
<b>Total current assets</b>	<b>10,324,064</b>	<b>18,264,568</b>
Non-current assets:		
Property and equipment, net	516,087	698,959
Production cost, net	443,533	556,019
Intangible assets, net	1,657,333	1,988,680
Goodwill	1,012,026	1,012,026
Long-term investments, net	1,251,129	1,622,453
Other long-term assets	312,395	329,472
<b>Total non-current assets</b>	<b>5,192,503</b>	<b>6,207,609</b>
<b>Total assets</b>	<b>15,516,567</b>	<b>24,472,177</b>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	1,904,042	2,627,802
Salary and welfare payables	355,936	390,275
Taxes payable	67,856	50,388
Short-term loan	—	100,000
Deferred revenue	1,369,000	1,621,322
Accrued liabilities and other payables	575,763	785,670
<b>Total current liabilities</b>	<b>4,272,597</b>	<b>5,575,457</b>
Non-current liabilities:		
Long-term debt	3,414,628	9,037,440
Other long-term liabilities	192,882	197,552
<b>Total non-current liabilities</b>	<b>3,607,510</b>	<b>9,234,992</b>
<b>Total liabilities</b>	<b>7,880,107</b>	<b>14,810,449</b>
<b>Redeemable noncontrolling interests</b>	<b>—</b>	<b>128,053</b>
Total Bilibili Inc.'s shareholders' equity	7,052,484	8,939,966
Noncontrolling interests	583,976	593,709
<b>Total shareholders' equity</b>	<b>7,636,460</b>	<b>9,533,675</b>
<b>Total liabilities, redeemable noncontrolling interests and shareholders' equity</b>	<b>15,516,567</b>	<b>24,472,177</b>

**BILIBILI INC.**

**Unaudited Reconciliations of GAAP and Non-GAAP Results**

(All amounts in thousands, except for share and per share data)

	For the Three Months Ended			For the Six Months Ended	
	June 30, 2019	March 31, 2020	June 30, 2020	June 30, 2019	June 30, 2020
	RMB	RMB	RMB	RMB	RMB
<b>Net loss</b>	<b>(315,016)</b>	<b>(538,555)</b>	<b>(570,854)</b>	<b>(510,654)</b>	<b>(1,109,409)</b>
Add:					
Share-based compensation expenses	44,400	55,524	86,647	79,648	142,171
Amortization expense related to intangible assets acquired through business acquisitions	14,476	8,472	8,472	29,490	16,944
<b>Adjusted net loss</b>	<b>(256,140)</b>	<b>(474,559)</b>	<b>(475,735)</b>	<b>(401,516)</b>	<b>(950,294)</b>
<b>Net loss attributable to the Bilibili Inc.'s shareholders</b>	<b>(312,815)</b>	<b>(535,241)</b>	<b>(566,648)</b>	<b>(498,775)</b>	<b>(1,101,889)</b>
Add:					
Share-based compensation expenses	44,400	55,524	86,647	79,648	142,171
Amortization expense related to intangible assets acquired through business acquisitions	14,476	8,472	8,472	29,490	16,944
<b>Adjusted net loss attributable to the Bilibili Inc.'s shareholders</b>	<b>(253,939)</b>	<b>(471,245)</b>	<b>(471,529)</b>	<b>(389,637)</b>	<b>(942,774)</b>
Adjusted net loss per share, basic	(0.78)	(1.43)	(1.35)	(1.22)	(2.78)
Adjusted net loss per ADS, basic	(0.78)	(1.43)	(1.35)	(1.22)	(2.78)
Adjusted net loss per share, diluted	(0.78)	(1.43)	(1.35)	(1.22)	(2.78)
Adjusted net loss per ADS, diluted	(0.78)	(1.43)	(1.35)	(1.22)	(2.78)
Weighted average number of ordinary shares, basic	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316
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Weighted average number of ADS, diluted	325,661,667	329,443,167	348,634,400	318,789,916	339,039,316

**Bilibili Announces Equity Investment in Huanxi Media**

**SHANGHAI, August 31, 2020** — Bilibili Inc. (“Bilibili” or the “Company”) (Nasdaq: BILI), a leading online entertainment platform for young generations in China, today announced that it has entered into a definitive subscription agreement (the “Subscription Agreement”) with Huanxi Media Group Limited (“Huanxi Media”) (HKEX: 1003), a company principally engaged in media- and entertainment-related businesses, including development of and investment in films and TV drama series, as well as operation of a streaming platform.

Pursuant to the Subscription Agreement, Bilibili will subscribe for 346,626,954 newly issued ordinary shares of Huanxi Media (the “Subscription Shares”) at the subscription price of HK\$1.48 (equivalent to approximately US\$0.191 (the “Subscription Price”) per Subscription Shares for an aggregate consideration of approximately HK\$513,007,892 (equivalent to approximately US\$66,192,859). The Subscription Price was arrived at after arm’s length negotiations between the Company and Huanxi Media with reference to the recent trading price and trading volume of the shares of Huanxi Media traded on the Main Board of the Stock Exchange of Hong Kong (the “Hong Kong Stock Exchange”). The closing of this transaction is conditional upon the following conditions being fulfilled: (a) the Listing Committee of the Hong Kong Stock Exchange granting listing of, and permission to deal in, the Subscription Shares; and (b) the Business Cooperation Agreement (as defined below) coming into effect. Upon completion of this transaction, the Company will beneficially own approximately 9.90% of the total enlarged share capital of Huanxi Media.

Simultaneous with the execution of the Subscription Agreement, two wholly-owned subsidiaries of the Company also entered into a five-year business cooperation agreement with a wholly-owned operating subsidiary of Huanxi Media (the “Business Cooperation Agreement”), which will become effective prior to the completion of the subscription of the Subscription Shares. The Company and Huanxi Media will pursue collaboration opportunities in online entertainment for the Chinese market, including films and TV drama series, and developing derivative intellectual property rights of the films and other TV programs owned by Huanxi Media.

Pursuant to the Business Cooperation Agreement, Bilibili will gain exclusive online broadcasting rights other than Huanxi’s own online platform to existing and upcoming releases of Huanxi Media-owned films and TV drama series, including the highly anticipated releases of *LEAP (Duo Guan)* and *Run for Young (Feng Quan Shao Nian De Tian Kong)*. Bilibili will also be granted first right of refusal to any new films and TV drama series developed under Huanxi Media’s expansive portfolio of broadcasting contracts with a number of China’s leading directors.

Ms. Carly Lee, Vice Chairwoman of the Board and Chief Operation Officer of Bilibili, said, “We are actively broadening and diversifying our content to appeal to a wider audience. The key investments we are making now support our future growth, and build on the early momentum we achieved in the first half of the year. We believe Huanxi’s library of high-quality content, as well as their relationships with China’s top directors, align with our strategy to continuously bring in rich new content, and open new opportunities to drive more and diverse demographics to our industry-leading entertainment platform.”

Mr. Steven Xiang, CEO of Huanxi Media, said, “This strategic partnership will bring significant benefits to both companies. We will integrate our resources to provide our audiences with an increasing number of high-quality content.”

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### **About Bilibili Inc.**

Bilibili represents an iconic brand of online entertainment with a mission to enrich the everyday life of young generations in China. Bilibili is a full-spectrum online entertainment world covering a wide array of genres and media formats, including videos, live broadcasting and mobile games. Bilibili provides an immersive entertainment experience and high-quality content that caters to the evolving and diversified interests of its users and communities, and has built its platform based on the strong emotional connections of Bilibili's users to its content and communities.

For more information, please visit: <http://ir.bilibili.com>.

### **About Huanxi Media**

Huanxi Media is a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (stock code: 1003) and principally engaged in media and entertainment related businesses, including development and investment in films and TV drama series, as well as operation of a streaming platform.

For more information, please visit: <https://www.huanximedia.com/>

### **Safe Harbor Statement**

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident” and similar statements. Among other things, statements regarding the expected closing of the transaction in this announcement are or contain forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to, those included in Bilibili's filings with the SEC. All information provided in this press release is as of the date of this press release, and Bilibili undertakes no duty to update such information, except as required under applicable law.

### **Exchange Rate**

This announcement contains translations of certain Hong Kong dollars (“HKD”) amounts into U.S. dollars (“USD”) at specified rates solely for the convenience of the reader. Unless otherwise stated, all translations from HKD to USD were made at the rate of HKD7.7502 to US\$1.00, the noon buying rate in effect on August 21, 2020 in the H.10 statistical release of the Federal Reserve Board. The Company makes no representation that the HKD or USD amounts referred to could be converted into USD or HKD, as the case may be, at any particular rate or at all.

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