

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <u>Wang Xiaohui</u> (Last) (First) (Middle) 4F, IQIYI YOUTH CENTER, YOOLEE PLAZA NO.21 NORTH ROAD OF WORKERS' STADIUM (Street) BEIJING F4 100027 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IQIYI, Inc. [IQ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Content Officer
	3. Date of Earliest Transaction (Month/Day/Year) 05/11/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$0.5119							(1)	05/11/2036	Class A ordinary share	2,275,000		2,275,000	D	
Option (right to buy)	\$0							(2)	05/11/2036	Class A ordinary share	2,450,000		2,450,000	D	
Option (right to buy)	\$0.5119	05/11/2026		D		1,531,250		(3)	02/14/2027	Class A ordinary share	1,531,250	(4)	0	D	
Option (right to buy)	\$0.5119	05/11/2026		A		1,531,250		(3)	10/18/2030	Class A ordinary share	1,531,250	(4)	1,531,250	D	
Option (right to buy)	\$0.5119	05/11/2026		D		7,500,000		(5)	02/28/2028	Class A ordinary share	7,500,000	(6)	0	D	
Option (right to buy)	\$0.5119	05/11/2026		A		7,500,000		(5)	10/18/2030	Class A ordinary share	7,500,000	(6)	7,500,000	D	

Explanation of Responses:

- The options vest over a four-year period, with 25% vesting on the 1st anniversary of 05/11/2026, and the remaining 75% vesting in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
- The options vest over a four-year period, with 25% vesting on each of the 1st, 2nd, 3rd and 4th anniversary of 05/11/2026.
- The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 02/14/2017, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
- The two reported transactions involved an amendment of outstanding options to extend the expiration date, which may be deemed a cancellation of the original options (to expire on 02/14/2027) and grant of new options. As amended, the options expire on 10/18/2030.
- The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 02/28/2018, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
- The two reported transactions involved an amendment of outstanding options to extend the expiration date, which may be deemed a cancellation of the original options (to expire on 02/28/2028) and grant of new options. As amended, the options expire on 10/18/2030.

/s/ Wang Xiaohui

05/13/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.