

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Xunlei Limited

(Exact name of registrant as specified in its charter)

Cayman Islands

(State or other jurisdiction of incorporation or organization)

Not Applicable

(I.R.S. Employer Identification Number)

21-23/F, Block B, Building No. 12
No. 18 Shenzhen Bay ECO-Technology Park
Keji South Road, Yuehai Street,
Nanshan District, Shenzhen, 518057
The People's Republic of China
(Address of Principal Executive Offices and Zip Code)

2020 Share Incentive Plan

(Full title of the plan)

Cogency Global Inc.

122 East 42nd Street, 18th Floor
New York, NY 10168
(800) 221-0102

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

Copies to:

Naijiang (Eric) Zhou
Chief Financial Officer
Xunlei Limited
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CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum aggregate offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common shares, par value US\$0.00025 per share ⁽¹⁾	23,128,436 ⁽²⁾	\$0.87 ⁽³⁾	\$ 20,144,868	\$2,198
Total	23,128,436	—	\$ 20,144,868	\$2,198

- (1) These shares may be represented by the Registrant's American Depository Shares, or ADSs, each of which represents five common shares. The Registrant's ADSs issuable upon deposit of the common shares registered hereby have been registered under a separate registration statement on Form F-6 (333-196699).
- (2) Represents the amount of common shares issuable upon vesting or exercise of awards granted or to be granted under the 2020 Share Incentive Plan, as amended (the "2020 Plan"). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate number of additional shares which may be offered and issued to prevent dilution from share splits, share dividends or similar transactions as provided in the 2020 Plan. The 23,128,436 common shares covered by an award granted under the 2020 Plan (or portion of an award) that terminates, expires or lapses for any reason will be deemed not to have been issued for purposes of determining the maximum aggregate number of common shares that may be issued under the 2020 Plan.
- (3) In accordance with Rule 457(h), the maximum offering price per share has been calculated pursuant to Rule 457(c) based on the average of the high and low prices for the Registrant's ADSs listed on the NASDAQ Stock Market LLC on July 2, 2021. Offering prices are estimated solely for the purpose of calculating the registration fee.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information*

Item 2. Registrant Information and Employee Plan Annual Information*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants covered by the 2020 Plan, as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by Xunlei Limited (the “Registrant”) with the Securities and Exchange Commission (the “Commission”) are incorporated by reference herein:

- (a) [The Registrant’s annual report on Form 20-F for the fiscal year ended December 31, 2020 filed on April 26, 2021 pursuant to Section 13\(a\) of the Securities Exchange Act of 1934 \(the “Exchange Act”\);](#) and
- (b) [The description of the Registrant’s common shares incorporated by reference in the Registrant’s registration statement on Form 8-A \(File No. 001-35224\) filed with the Commission on June 12, 2014, including any amendment and report subsequently filed for the purpose of updating that description.](#)

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained in this registration statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to be a part of this registration statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

Cayman Islands law does not limit the extent to which a company’s articles of association may provide for indemnification of directors and officers, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. The Registrant’s seventh amended and restated articles of association, adopted by its shareholders on June 11, 2014 and effective conditional and immediately upon the completion of the Company’s initial public offering of common shares represented by American Depository Shares, provides that the Registrant shall indemnify its directors and officers out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such persons in connection with the execution or discharge of such person’s duties, powers, authorities or discretions as a director or officer of the Company, otherwise than by reason of such person’s own dishonesty, actual fraud or willful default, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such person in defending (whether successfully or otherwise) any civil proceedings concerning the Registrant or its affairs in any court whether in the Cayman Islands or elsewhere.

Pursuant to the indemnification agreement, the form of which was filed as Exhibit 10.7 to the Registrant's registration statement on Form F-1, as amended (File No. 333-196221), the Registrant has agreed to indemnify its directors and officers against certain liabilities and expenses incurred by such persons in connection with claims arising from their services as directors or officers of the Registrant.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The Registrant also maintains a directors and officers liability insurance policy for its directors and officers.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

See the Index to Exhibits attached hereto.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to that information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit Number	Description
<u>4.1</u>	Eighth Amended and Restated Memorandum and Seventh Amended and Restated Articles of Association of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's registration statement on Form F-1, as amended (File No. 333-196221) filed with the Securities and Exchange Commission)
<u>4.2</u>	Registrant's specimen certificate for common shares (incorporated by reference to Exhibit 4.2 to the Registrant's registration statement on Form F-1, as amended (File No. 333-196221) filed with the Securities and Exchange Commission)
<u>4.3</u>	Deposit agreement among the Registrant, the depositary and holders of American depositary receipts, dated June 23, 2014 (incorporated by reference to Exhibit 2.3 to the Registrant's annual report on Form 20-F (File No. 001-35224) filed with the Securities and Exchange Commission on April 26, 2021)
<u>4.4</u>	Form of American Depository Receipt evidencing American Depository Shares (included in Exhibit 4.3)
<u>5.1*</u>	Opinion of Maples and Calder (Hong Kong) LLP, Cayman Islands counsel to the Registrant, regarding the legality of the common shares being registered
<u>10.1</u>	2020 Share Incentive Plan, as amended (incorporated herein by reference to Exhibit 99.1 to the Form 6-K furnish to the SEC on July 2, 2020 (File No. 001-35224))
<u>23.1*</u>	Consent of PricewaterhouseCoopers Zhong Tian LLP, an independent registered public accounting firm
<u>23.2*</u>	Consent of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)
<u>24.1*</u>	Power of Attorney (included on signature page hereto)

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Shenzhen, China, on July 6, 2021.

Xunlei Limited

By: /s/Jinbo Li

Name: Jinbo Li

Title: Chairman of the Board and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, severally and not jointly, each of Jinbo Li and Naijiang (Eric) Zhou, with full power to act alone, as his or her true and lawful attorney-in-fact, with the power of substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities on July 6, 2021.

Signature	Title
/s/Jinbo Li Jinbo Li	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)
/s/Sean Shenglong Zou Sean Shenglong Zou	Co-Founder and Director
/s/Peng Shi Peng Shi	Director
/s/Hui Duan Hui Duan	Director
/s/Yubo Zhang Yubo Zhang	Director and President
/s/Jenny Wenjie Wu Jenny Wenjie Wu	Independent Director
/s/Ya Li Ya Li	Independent Director
/s/Naijiang (Eric) Zhou Naijiang (Eric) Zhou	Chief Financial Officer (Principal Financial and Accounting Officer)

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Xunlei Limited has signed this registration statement or amendment thereto in New York on July 6, 2021.

Authorized U.S. Representative

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries, on behalf of Cogency Global Inc.

Title: Senior Vice President

Ref: VSL/660874-000001/20165093v2

Xunlei Limited
21 – 23/F, Block B, Building No. 12
No. 18 Shenzhen Bay ECO-Technology Park
Keji South Road, Yuehai Street
Nanshan District, Shenzhen, 518057
People's Republic of China

6 July 2021

Dear Sirs

Xunlei Limited (the "Company")

We have acted as Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 to be filed with the Securities and Exchange Commission (the "**Commission**") on 6 July 2021 (the "**Registration Statement**") relating to the registration under the United States Securities Act of 1933, as amended, (the "**Securities Act**") of common shares, par value US\$0.00025 per share (the "**Shares**"), issuable pursuant to the 2020 Share Incentive Plan of the Company (the "**Share Incentive Plan**").

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Share Incentive Plan. We have also reviewed copies of the eighth amended and restated memorandum of association and the seventh amended and restated articles of association of the Company adopted by special resolution passed on 11 June 2014 and effective conditional and immediately upon the completion of the Company's initial public offering of Shares represented by American Depository Shares (the "**Memorandum and Articles**"), the minutes of the meeting of the board of directors of the Company held on 30 June 2020 and the written resolutions of the board of directors of the Company dated 25 June 2021 (together, the "**Resolutions**").

Based upon, and subject to, the assumptions and qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

1. The Shares to be issued by the Company and registered under the Registration Statement have been duly and validly authorized.
2. When issued and paid for in accordance with the terms of the Share Incentive Plan and in accordance with the Resolutions, and when appropriate entries are made in the register of members (shareholders) of the Company, the Shares will be validly issued, fully paid and non-assessable.

In this opinion letter, the phrase "non-assessable" means, with respect to the issuance of Shares, that a shareholder shall not, in respect of the relevant Shares and in the absence of a contractual arrangement, or an obligation pursuant to the memorandum and articles of association, to the contrary, have any obligation to make further contributions to the Company's assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

These opinions are subject to the qualification that under the Companies Act (As Revised) of the Cayman Islands (the "Companies Act"), the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Act directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

These opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. We express no opinion as to the meaning, validity or effect of any references to foreign (i.e. non-Cayman Islands) statutes, rules, regulations, codes, judicial authority or any other promulgations.

We have also relied upon the assumptions, which we have not independently verified, that (a) all signatures, initials and seals are genuine, (b) copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals, (c) upon the issue of any Shares, the consideration received by the Company shall be not less than the par value of such Shares, and (d) there is nothing contained in the minute book or corporate records of the Company (which we have not inspected) which would or might affect the opinions set out above.

This opinion letter is to and for the benefit solely of the addressee and may not be relied upon by any other person for any purpose.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto. In giving such consent, we do not consider that we are "experts" within the meaning of such term as used in the Securities Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Xunlei Limited of our report dated April 26, 2021, relating to the financial statements, and the effectiveness of internal control over financial reporting, which appears in Xunlei Limited's Annual Report on Form 20-F for the year ended December 31, 2020.

/s/ PricewaterhouseCoopers Zhong Tian LLP

PricewaterhouseCoopers Zhong Tian LLP
Shenzhen, the People's Republic of China
July 6, 2021
