THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Many Idea Cloud Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

多想雲
MANY IDEA
CLOUD

Many Idea Cloud Holdings Limited
多 想 雲 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6696)

PROPOSED REMOVAL AND APPOINTMENT OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial adviser to the Company

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

A notice convening the EGM(as defined herein) to be held at 18/F, Block 9, Guanyinshan International Business Operation Center, 151-155 Taidong Road, Siming District, Xiamen, Fujian Province, the PRC is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use by the Shareholders of the Company at the EGM is enclosed with this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong. Computershare Hong Kong Investor Services Limited, at 17/M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the adjourned EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or the adjourned thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

29 June 2026

CONTENTS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2025 Annual Results"	The annual results of the Group for the year ended 31 December 2025
"2nd Allegation"	BDO received an email on 7 May 2026 from an individual claiming to have been responsible for signing off on the initial public offering (IPO) of Good Idea Interactive (Xiamen) Culture Communication Co., Ltd.*（好想互動（廈門）文化傳播股份有限公司）, formerly known as Xiamen Many Idea Interactive Co., Ltd.*（廈門多想互動文化傳播股份有限公司）("**Xiamen Many Idea**"). The sender alleged, without providing any supporting evidence, that Xiamen Many Idea had engaged in financial irregularities
"Allegations"	an anonymous email received by BDO on 12 March 2026 against an executive Director of the Company relating to the use and misappropriation of proceeds raised in corporate fundraising activities which deviated from the intended purposes, and further alleging that the audit signing partner had cooperated closely with the executive Director during the audit so as to complete the audit
"Announcements"	the announcements of the Company dated 30 March 2026, 23 April 2026, 28 April 2026 and 26 June 2026, in relation to, among other things, the Allegations, the 2nd Allegation, the delay in publication of the 2025 Annual Results and the proposed change of auditor
"Articles" or "Articles of Association"	the amended and restated articles of association of the Company conditionally adopted by special resolution passed on 12 October 2022 which effect from the Listing of shares of the Company on the Stock Exchange
"Audit Committee"	the audit committee of the Company
"BDO"	BDO Limited, the proposed removal auditor of the Group

"BDO's Comments"	has the meaning given to it in the section headed "PROPOSED REMOVAL - BDO's Comments on the Independent AUP" of this circular
"Board"	the board of Directors
"CCTH"	CCTH CPA Limited, the proposed appointed auditor of the Group
"CLA"	CLA Advisory Limited, an independent third party professional institute in Hong Kong engaged by the Company to conduct the forensic investigation
"CLA Investigation"	the independent forensic investigation conducted by CLA to fully address the Allegations, the 2nd Allegation and the BDO's Comments
"Company"	Many Idea Cloud Holding Limited, a exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 6696)
"Director"	the directors of the Company
"Draft Plan"	HLB's investigation work plan in relation to the Independent AUP
"EGM"	the extraordinary general meeting of the Company convened to be held at 18/F, Block 9, Guanyinshan International Business Operation Center, 151-155 Taidong Road, Siming District, Xiamen, Fujian Province, the PRC, on Friday, 17 July 2026, at 10:00 a.m. to consider and, if though fit, approve the resolutions contained in the notice of the EGM which is set out on pages EGM-1 to EGM-3 of this circular, or any adjournment thereof
"Group"	the Company and its subsidiaries
"HKSA 600R"	HKSA 600 (Revised) Special Considerations –Audits of Group Financial Statements (including the Work of Component Auditors)

"HLB"	HLB Hodgson Impey Cheng, engaged by the Company to perform the independent AUP
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent AUP"	the independent agreed – upon procedures engagement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Proposed Appointment"	the proposed appointment of CCTH as the new auditor of the Group
"Proposed Removal"	the proposed removal of BDO as the auditor of the Group
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of HK$0.002 each
"Shareholder(s)"	holder(s) of the Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Xiamen Many Idea"	Good Idea Interactive (Xiamen) Culture Communication Co., Ltd.* (好想互動(廈門)文化傳播股份有限公司), formerly known as Xiamen Many Idea Interactive Co., Ltd.* (廈門多想互動文化傳播股份有限公司)

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CLOUD

Many Idea Cloud Holdings Limited
多 想 雲 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6696)

Executive Directors:
Mr. Liu Jianhui
(Chairman and Chief Executive Officer)
Ms. Qu Shuo
Mr. Chen Shancheng
Mr. Chen Zeming
Mr. Zeng Xiangyun *(Co-chairman)*

Non-executive Directors:
Mr. Hoi Kim Chon

Independent non-executive Directors:
Ms. Wang Yingbin
Ms. Zhou Yan
Mr. Tian Tao
Ms. Shi Zhan

Registered office in the Cayman Islands:
Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Principal place of business in Hong Kong
18/Floor
9 Queen's Road Central
Central
Hong Kong

Headquarter in the PRC
18/F, Block 9
Guanyinshan International Business
Operation Center
151- 155 Taidong Road
Siming District
Xiamen
Fujian Province
PRC

29 June 2026

To the Shareholders,

Dear Sir or Madam,

PROPOSED REMOVAL AND APPOINTMENT OF AUDITOR

INTRODUCTION

References are made to the Announcements.

The purpose of this circular is to provide you with the notice of the EGM and to provide you with information regarding the following ordinary resolutions to be put forward at the EGM: (i) the Proposed Removal; and (ii) the Proposed Appointment.

PROPOSED REMOVAL

BDO was re-appointed as auditors of the Group at the last annual general meeting of the Company held on 27 June 2025 to hold office until the conclusion of the next annual general meeting of the Company. The Board proposes that, subject to the passing of the relevant resolutions at the EGM to be convened and held, remove BDO as the auditors of the Group and a new auditor shall be appointed as the new auditor of the Group to fill the vacancy arising from the Proposed Removal and hold office until the conclusion of the next annual general meeting of the Company.

Background to the Proposal Removal

As disclosed in the Announcements, in view of the Allegations, the Company engaged HLB to perform the Independent AUP and the 2025 Annual Results is expected to be published following the issuance of such Independent AUP report to the satisfaction of BDO and any additional audit procedures to be performed by BDO.

BDO's Comments on the Independent AUP

On 25 April 2026, BDO issued an email to the Audit Committee that they considered that the Draft Plan to be inadequate for a fraud investigation and identified eleven key concerns **(BDO's Comments)** on the investigation. Such key concerns include:

(i) **Nature of the plan** – The Draft Plan is not a proper fraud or appropriate investigation plan but only an agreed-upon procedures engagement focusing on tracing and verifying cash outflows, and lacks the depth, independence safeguards and forensic procedures.

(ii) **Independence and evidence sourcing** – BDO considers that the Draft Plan appears to rely heavily on management-provided information and interviews and there is insufficient independent work-done.

(iii) **Verification of management-provided information** – The Draft Plan does not include procedures to verify the accuracy and completeness of the information provided and produced by management.

(iv) **Possible deficiencies** -

a. No clear investigation hypotheses tied to the Allegations.

b. No explicit fraud risk assessment methodology, red-flag criteria, or escalation protocol for suspicious findings.

c. Sampling is driven largely by monetary thresholds, whereas fraud investigations typically also require targeted selection.

d. The Draft Plan does not mention preservation of evidence, chain of custody, or forensic imaging/collection of emails, messaging records, contracts, invoices, and approval records.

e. The Draft Plan lacks procedures to verify beneficial ownership, related-party connections, supplier existence, or whether services were rendered.

f. Testing of controls is mentioned, but control testing alone is insufficient where fraud is suspected.

(v) **Selection criteria for significant balances** – The criteria for selecting significant balances remain unclear.

(vi) **Verifying commercial substance and interviewee credentials** – The Draft Plan appears to lack the verification of the commercial substance of cash outflows for assessing genuine business merit and commercial substance.

(vii) **Tracing expenses to specific fundraisings** – The procedures target expense transactions (e.g., marketing, research and development, and other significant expenses) related to funds raised in several fundraising activities. However, because each unit of currency is interchangeable, it is difficult to establish how any expense transaction could be considered related to a particular tranche of funds under the Draft Plan.

(viii) **Use of agreed-upon procedures format** – BDO is not comfortable with this engagement being conducted in an agreed-upon procedures format, even though it is not explicitly governed by HKSRS 4400.

(ix) **Messaging apps and email searches** – The Draft Plan does not include a review of instant messaging app content of relevant persons (e.g., the Chairman). In addition, string searches of emails would normally be designed to detect information that may indicate the presence of fraud.

(x) **Supplier due diligence and interviews** – The Draft Plan does not include due diligence on suppliers related to research and development and marketing expenses, nor interviews with suppliers to understand their identities, capacities, and the genuine business merit and commercial substance of the transactions.

(xi) **Journal entry testing** – The Draft Plan includes journal entry testing on cash outflows from the Group's trial balance and general ledger for the relevant periods, which BDO considers not typical in this type of investigation procedure.

The Audit Committee acknowledged the BDO's Comments and in order to address the BDO's Comments, the Audit Committee has sought for other independent third-party professional institute for conducting forensic investigation with a focus on the above areas.

The CLA Investigation on the Allegations and the 2nd Allegation with a view to fully addressing the BDO's comments

To fully address the BDO's Comments and as part of the investigation conducted by the Audit Committee, on 6 May 2026, the Company engaged CLA to conduct the CLA Investigation on the Allegations. CLA is an independent third-party professional institute in Hong Kong. The responsible person of CLA is experienced in providing forensic investigations for companies listed on the Stock Exchange. The CLA team assigned to undertake the independent forensic investigation comprises of members who are members of FCPA (Practising), FCA, CPAA, CCSA, MPAcc, as well as Certified Information Auditor, with decades of experience. CLA has involved in three forensic investigation and one independent investigation for companies listed on the Stock Exchange since 2023. Based on the experience and track record of CLA, the Audit Committee considered that CLA is competent to perform the CLA Investigation. The CLA Investigation, which is a forensic investigation on the Allegations, is designed to investigate and address the Allegations, with a view to identifying potential fraud or wrongdoing in the Company.

On 7 May 2026, BDO received an email from an individual claiming to have been responsible for signing off on the initial public offering (IPO). The management of the Group believed that it should be related to the IPO of Xiamen Many Idea. The sender alleged the 2nd Allegation without providing any supporting evidence. Xiamen Many Idea was listed on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統) in 2015 and was subsequently delisted in 2020. As set out in the Company's prospectus dated 28 October 2022, Xiamen Many Idea was transferred out as part of a corporate reorganization and was no longer part of the Group. According to the Company, the Fengze Branch of the Quanzhou Public Security Bureau (泉州市公安局豐澤分局) confirmed in 2023 that the sender was involved in the case of extorting an executive Director of the Company and was under investigation for any criminal liability.

In addressing the 2nd Allegation, the Audit Committee expanded the scope of the CLA Investigation to include an assessment of any direct or indirect relationship or dealings between Xiamen Many Idea and the Group, with a view to identifying and verifying any potential cross-entity fraud or fund channeling, where applicable.

The scope of work of the CLA Investigation

The proposed scope of the CLA Investigation which is intended to fully address the Allegations, the 2nd Allegation and the BDO's Comments includes, among others, (i) in respect of the Allegations, (a) tracing where the proceeds from the Company's placings and rights issues were directed and whether they were misappropriated under the guise of service fees, advertising fees, loans or public-relations fees; (b) examining whether the executive Director engaged in any fraud in operational decisions and the use of funds, or colluded with the auditor (BDO) to commit fraud; and (c) implementing the eleven verification requirements raised in response to the BDO's Comments; and (ii) in respect of the 2nd Allegation, assessing whether Xiamen Many Idea had engaged in financial irregularities and any direct or indirect relationship between Xiamen Many Idea and the Group.

The CLA Investigation will be conducted as an independent forensic investigation, with evidence obtained through independent fact-finding with key evidence, including bank records, obtained directly from independent sources such as banks. Supporting documentation will be gathered to establish a complete chain of evidence. Specifically, CLA will independently and directly obtain all transaction records for the periods of (i) 1 January 2024 to 31 December 2024; (ii) 1 January 2025 to 31 December 2025; and (iii) 1 January 2026 to 30 April 2026, from the banks, and conduct independent background check.

With respect to fund tracing, a fund repatriation test will be performed to chase the transactions. Information technology (IT) forensic procedures will be conducted in accordance with ISO/IEC 27037, which provides guidelines for the handling of digital evidence, including keyword search and deleted file recovery. CLA will also perform background searches on the suppliers and directly invite them for interviews.

The Board and the Audit Committee are satisfied that the CLA Investigation can address the Allegations and the 2nd Allegation given that (i) the CLA Investigation is expected to address all the comments previously provided by BDO; (ii) the CLA Investigation, which is an in-depth forensic investigation on the Allegations and the 2nd Allegation, is designed to investigate and address the Allegations, with a view to identifying potential fraud or wrongdoing in the Company which may affect the audit of the 2025 Annual Results.

It is expected that the CLA Investigation report will be available by the end of July 2026. Subject to the findings of the CLA Investigation, additional audit procedures will be required to complete the audit of the 2025 Annual Results.

Based on the audit work that has been performed up to the date of this circular, BDO has confirmed that, other than the Allegations and the 2nd Allegation, BDO is not aware of any other circumstances regarding the Proposed Removal which it considers should be brought to the attention of the Shareholders.

The Company will make further announcement(s) in respect of the results and recommendations (if any) of the CLA Investigation as and when appropriate.

Reasons for the Proposal Removal

Nonetheless, having considered (i) the Allegations alleged, among others, that the audit signing partner of BDO cooperated closely with the executive Director such that the audit could be completed as disclosed in the Announcements, and (ii) CLA's advice to engage another independent auditor, which is not mentioned in the Allegations, to perform the audit for the 2025 Annual Results from a fresh perspective, the Board has come to a unanimous view that it may not be in the interest of the Company to continue the engagement of BDO as the Group's auditors. After careful but reluctant consideration and taking into account of the interests of stakeholders and shareholders of the Company and the need to be able to publish the 2025 Annual Results, on 25 June 2026, the Audit Committee recommended, and the Board agreed, the Proposed Removal and the Proposed Appointment, subject to the passing of the relevant ordinary resolutions at the EGM pursuant to the Articles of Association.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands requiring the outgoing auditors to confirm whether or not there is any circumstance connected with their cessation to act as the Group's auditors which they consider should be brought to the attention of the Shareholders. The Board and the Audit Committee also confirm that there are no other matters or circumstances in connection with the Proposed Removal that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT

Factors considered by the Audit Committee in engaging CCTH as the new auditor

The Audit Committee has considered section 2, particularly paragraph 2.2.4, of the guide issued by the Accounting and Financial Reporting Council (AFRC) on 16 December 2021 and a number of factors in assessing the appointment of CCTH as the Group's new auditor, including but not limited to (i) the audit proposal of CCTH; (ii) CCTH's experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its familiarity with the requirements under the Listing Rules and HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants; (iv) CCTH's independence from the Group and objectivity; (v) CCTH's resources and capabilities including manpower and time; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council. Set out below is the details of the review:

Governance and leadership

CCTH has been established in Hong Kong in 2010 and serves as the auditor for a number of listed companies and has profound experience in the field of audit for listed companies. Its business scope covers a wide range of financial reporting specialties. The Audit Committee has reviewed the corporate profile and the relevant policies in quality management regarding governance and leadership of CCTH and is satisfied that CCTH's governance structure and leadership oversight are effective in ensuring the delivery of a high-quality, independent and rigorous audit.

Compliance with relevant ethical requirements

CCTH confirmed that it has not provided on-going non-audit services to the Group and its controlling shareholder and that its key engagement executives have confirmed that they are independent of the Group and its controlling shareholder. The Audit Committee concluded that CCTH complies with all applicable independence and ethical requirements, and that neither CCTH nor their relevant engagement personnel has any relationship or interest that would impair their independence.

Industry knowledge and technical competence

The Audit Committee noted that CCTH provides audit services to various Hong Kong listed companies and has demonstrable experience in industry comparable to that of the Company. Having reviewed the firm's credentials, the Audit Committee is satisfied that CCTH possesses the industry knowledge required to understand the Company's operations, identify key audit risks, and design appropriate audit procedures.

The Audit Committee further observed that the proposed engagement team comprises senior professionals with extensive experience in auditing Hong Kong-listed entities. Both the engagement partner and the engagement review partner each have over 15 years of audit experience, and all key team members are qualified CPAs with strong technical competence in HKFRS Accounting Standards, the Listing Rules, and the Companies Ordinance. Based on the above, the Audit Committee is satisfied that CCTH possesses the industry knowledge, technical competence, and sufficiently experienced staff required to perform the audit effectively.

Communication and interaction with the Audit Committee

Subject to its formal appointment, CCTH plans to maintain communication with the Audit Committee and the Company's management on the audit progress from time to time to ensure key audit matters will be properly addressed in a timely manner.

Audit inspection results and regulatory outcomes

CCTH has no sanctions or disciplinary actions related to audit quality or independence in the last five years. The findings demonstrate CCTH's consistent adherence to professional standards, thereby mitigating the risk of deficiencies that could compromise audit quality. Hong Kong Institute of Certified Public Accountants records also indicated that the engagement partners and other key audit engagement team members maintain a pristine compliance history. Accordingly, the Audit Committee was satisfied that CCTH is independent, competent and capable in providing high-quality audits to the Group.

The estimated audit fee of CCTH for the financial year ended 31 December 2025 is approximately RMB1,400,000, which is determined with reference to the proposed audit scope, the Group's current size, complexity and risk profile, the expected level of effort and timeline of the audit, the size and composition of the audit team, the rank distribution of the personnel to be deployed, the firm's operating model and resource availability, and on the assumption that there will be no material change to the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the audit. The Audit Committee has reviewed CCTH's audit proposal and proposed remuneration, and has considered the key principles governing audit fees to ensure that audit quality would not be compromised.

Based on the aforementioned factors and after careful consideration, the Audit Committee has concluded that (i) CCTH is independent, eligible, capable and suitable to act as the new auditor of the Group; and (ii) the change of auditor would maintain audit quality and enable the Company to provide an objective audit opinion on the 2025 Annual Results.

Accordingly, the Board, with the recommendation of the Audit Committee, has resolved to propose that the Shareholders approve the appointment of CCTH as the new auditor to fill the casual vacancy following the removal of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Proposed Appointment is subject to the Proposed Removal becoming effective and the passing of the ordinary resolution in respect of the Proposed Appointment at the EGM. At present, the audit works in relation to the 2025 Annual Results are put on hold. Once CCTH is appointed by the Shareholders, the Company will continue to do its best to complete the audit procedures as soon as possible. The appointment of CCTH as the Group's auditor is subject to the passing of an ordinary resolution at the EGM.

CCTH's audit plan and timetable

Subject to the above, CCTH will perform the audit in accordance with the HKSA 600R. HKSA 600R requires the group auditor to adopt a risk-based approach by developing an appropriate audit plan for each significant account, in contrast to the previous approach, which identified individually significant entities. When identifying components, CCTH shall consider factors such as whether the components operate in similar activities or business lines, whether they are located in the same or different jurisdictions, whether they operate under central management (including the level of centralization of activities relevant to financial reporting), and whether any common controls exist.

The BDO's Comments and concerns raised by BDO have been provided to CCTH. In response to BDO's comments, CCTH will request the same information previously sought by BDO, including the engagement of CLA to conduct a forensic investigation into the Allegations and the 2nd Allegation. In addition, CCTH will perform the following additional audit procedures: (i) review the reports of HLB and CLA; (ii) assess the competence of HLB and CLA; (iii) perform independent audit procedure to check accuracy of financial reporting and compare the results in respective areas to the work which performed by CLA and HLB; and (iv) engage the IT audit team to evaluate the relevant procedures carried out by HLB and CLA if necessary. CCTH also proposed the audit procedures relating to the Allegations, including obtaining detailed information, conducting interviews, arranging confirmation, performing sampling tests on expenditure, reviewing findings from CLA Investigation, seeking legal opinion and assessing the accounting impact.

Based on the assessment of CCTH and subject to the receipt of the above information, CCTH is expected to complete the audit of the 2025 Annual Results within three months from the date of engagement. CCTH is expected to assign an engagement director responsible for the Company's overall audit and other engagements, supported by an engagement in charge, an engagement manager, an audit in-charge, and four audit staff for this engagement. The details of the proposed audit plan and timetable is set out as follows:

Phase	Estimated Period	Audit Plan
Audit planning	First month from the date of engagement	– Perform audit planning activities – Conduct preliminary analytical procedures – Perform risk assessment – Hold planning meetings with Audit Committee – Understand major operating cycles and internal control environment
Audit fieldwork	First to second month from the date of engagement	– Test the operating effectiveness of key internal controls – Perform audit procedures on opening balances – Locations with roll-back procedures – Execute substantive audit procedures across significant areas – Review draft report from CLA Investigation – Maintain ongoing discussion with management
Communication with management and the Audit Committee on key audit findings	Third month from the date of engagement	– Conduct closing meeting with the Audit Committee to review the consolidated financial statements – Finalisation of the consolidated financial statements and the auditor's report – Discuss key audit findings with management and the Audit Committee
Publish announcement and annual report of the 2025 Annual Results	Third month from the date of engagement	– Coordinate with the Company for draft result announcement – Final review of annual report

After reviewing the overall audit strategy of CCTH, the Audit Committee is satisfied that the proposed plan and timeline are adequate and reasonable. In particular, the Audit Committee considers that (i) sufficient time has been allocated for each audit phase; (ii) the audit procedure has taken into account the CLA Investigation, the scope of which is expected to address the BDO's Comments and has been agreed with CCTH as part of its risk assessment process; (iii) the proposed timetable is reasonable and allows CCTH to complete all necessary procedures without compromising audit quality; and (iv) the resources committed by CCTH are adequate to achieve the proposed timetable.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to the Article 176 (b) of the Articles of Association, the removal of an auditor before the expiration of his term of office shall require the approval by way of ordinary resolution of the members at a general meeting of the Company, and the members shall by ordinary resolution at that meeting appoint another auditor in his stead for the remainder of his term.

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting. The Company has in its notice to BDO dated 24 June 2026 informed BDO of the rights of making representations.

In compliance with the Articles of Association and the Listing Rules, the Proposed Removal and the Proposed Appointment will be put forward to the Shareholders for approval at the EGM by way of ordinary resolutions.

A copy of the circular containing, among other matters, further information on the Proposed Removal and the Proposed Appointment, together with a notice convening the EGM, has also been despatched to BDO and, in its notice to BDO dated 24 June 2026, the Company has also invited BDO to attend the EGM to make written or verbal representations to the Shareholders at the EGM, if any.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 14 July 2026 to Friday, 17 July 2026, both days inclusive, during which period no transfer of shares of the Company will be registered.

In order to qualify for the entitlement to attend and vote at the EGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 13 July 2026 (Hong Kong time).

EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages EGM-1 to EGM-3, of this circular. At the EGM, ordinary resolutions will be proposed to approve the Proposed Change of Auditors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Accordingly, the ordinary resolution in the notice of the EGM will be put to vote by way of poll at the EGM.

A form of proxy for use by the Shareholders of the Company at the EGM is accompanying with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong. Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding of the adjourned EGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or the adjourned thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2026 due to the delay in publication of the 2025 Annual Results and will remain suspended until the Company meets all resumption guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

Yours faithfully,
For and on behalf of the board
Many Idea Cloud Holdings Limited
Mr. Liu Jianhui
Chairman and Chief Executive Officer

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MANY IDEA
CLOUD

Many Idea Cloud Holdings Limited
多 想 雲 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6696)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Many Idea Cloud Holdings Limited (the "**Company**") will be held at 18/F, Block 9, Guanyinshan International Business Operation Center, 151-155 Taidong Road, Siming District, Xiamen, Fujian Province, the PRC at 10:00 a.m. on Friday 17 July 2026, for the purpose of considering and, if thought fit, passing each of the following resolutions with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTIONS

1. to approve the removal of BDO Limited as the auditors of the Company pursuant to article 176(b) of the articles of association of the Company with immediate effect after the conclusion of the EGM (the "**Removal**"), and (ii) to authorize the board of directors of the Company (the "**Board**"), any director(s) of the Company or any other person authorized by the directors of the Company to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Removal.

2. Conditional upon the passing of the resolution 1 above, (i) to approve the appointment of CCTH CPA Limited as the auditors of the Company with immediate effect and to hold office until the conclusion of the next annual general meeting of the Company (the "**Appointment**"); (ii) to authorize the Board, any director(s) of the Company or any other person authorized by the directors of the Company to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Appointment; and (iii) to authorize the Board to fix the remuneration of CCTH CPA Limited.

For and on behalf of the board of Directors of
Many Idea Cloud Holdings Limited
Mr. Liu Jianhui
Chairman and Chief Executive Officer

Hong Kong, 29 June 2026

As at the date of this notice, the board of Directors comprises the following:

Executive Directors:
Mr. Liu Jianhui
(Chairman and Chief Executive Officer)
Ms. Qu Shuo
Mr. Chen Shancheng
Mr. Chen Zeming
Mr. Zeng Xiangyun *(Co-chairman)*

Non-executive Directors:
Mr. Hoi Kim Chon

Independent non-executive Directors:
Ms. Wang Yingbin
Ms. Zhou Yan
Mr. Tian Tao
Ms. Shi Zhan

Registered office in the Cayman Islands:
Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Principal place of business in Hong Kong
18/Floor
9 Queen's Road Central
Central
Hong Kong

Headquarter in the PRC
18/F, Block 9,
Guanyinshan International Business
Operation Center,
151-155 Taidong Road
Siming District
Xiamen
Fujian Province
PRC

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the EGM. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and to attend and vote in his stead at the EGM.

3. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

4. To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 48 hours before the time appointed for holding of the EGM (*at 10:00 a.m. on Wednesday, 15 July 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. For the purpose of determining the entitlement of the members to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 14 July 2026 to Friday, 17 July 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. Members whose names appear on the register of members of the Company on Friday, 17 July 2026 will be entitled to attend and vote at the EGM. All transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 13 July 2026.

6. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2026 due to the delay in publication of the annual results of the Company for the year ended 31 December 2025 and will remain suspended until the Company publishes the 2025 Annual Results.