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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 15 February 2023, Ms. Xiao Huilin has been appointed as an independent non-executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Many Idea Cloud Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 15 February 2023, Ms. Xiao Huilin has been appointed as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Xiao Huilin (肖慧琳女士) (“**Ms. Xiao**”) has been appointed as an independent non-executive Director with effect from 15 February 2023.

The biographical details of Ms. Xiao are as follows:

Ms. Xiao, aged 44, received her Bachelor of Arts (Literature) from Beijing Foreign Studies University (北京外國語大學), PRC in 2002, a Master of Philosophy in Economics (MPhil) and a Doctor of Philosophy in International Business from The University of Sydney (悉尼大學), Australia in 2005 and 2008, respectively. She then became a postdoctoral research fellow in the City University of Hong Kong (香港城市大學) from 2010 to 2011, where she was responsible for, amongst others, researching on the unparalleled opportunities of international trade and commerce and investment along the Belt and Road Initiative. Ms. Xiao is currently an associate professor of School of Business Administration at Southwestern University of Finance and Economics (西南財經大學工商管理學院).

Ms. Xiao has extensive knowledge and experience in international trade and commerce and investment. She was an associate dean of the School of International Development and Cooperation at University International Business and Economics (對外經濟貿易大學國際發

展合作學院) from June 2020 to November 2021. From March 2004 to March 2006 and from March 2008 to December 2009, she was a part-time researcher and a research assistant at the Organisation for Economic Co-operation and Development (OECD) and the Faculty of Business and Law at University of Newcastle, Australia, respectively. Ms. Xiao has published papers in international journals in the field of international business, development and relationships research.

Ms. Xiao has entered into a service contract with the Company for a period of three years commencing from 15 February 2023, which can be terminated by either party giving to the other not less than three months' prior written notice. She is subject to retirement at the forthcoming annual general meeting (“**AGM**”) of the Company, at which time she will be eligible for re-election pursuant to articles 108 and 111 of the Company's articles of association (the “**Articles**”). Thereafter, Ms. Xiao will be subject to retirement by rotation and re-election at the AGMs of the Company at least once every three years in accordance with article 108 of the Articles and code provision B.2.2 of the Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Ms. Xiao is entitled to an annual remuneration of HK\$150,000 for acting as an independent non-executive Director which was determined by the Board and the Remuneration Committee with reference to, amongst others, the amounts of director's fees payable to other independent non-executive Directors of the Company and the prevailing market level of remuneration for a similar position. Other than the aforesaid, Ms. Xiao is not entitled to any other emoluments for holding office as an independent non-executive Director.

Ms. Xiao has confirmed that she meets the independence requirement as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Ms. Xiao does not hold any other positions with the Company or its subsidiaries, does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the date of this announcement, Ms. Xiao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Xiao has confirmed that there are no matters which required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that needed to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Xiao for joining the Board.

On behalf of the Board
Many Idea Cloud Holdings Limited
Liu Jianhui
Chairman of the Board

Hong Kong, 15 February 2023

As at the date of this announcement, the Board comprises Mr. Liu Jianhui, Ms. Qu Shuo, Ms. Huang Tingting, Mr. Chen Shancheng and Mr. Chen Zeming as executive Directors and Ms. Wang Yingbin, Ms. Wong Yan Ki, Angel, Mr. Tian Tao and Ms. Xiao Huilin as independent non-executive Directors.