
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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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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 GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Unless the context otherwise requires, capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM of Many Idea Cloud Holdings Limited to be held at 10:00 a.m on Friday, 23 June 2023 at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen, at which, among other things, the above proposals will be considered, which set out on pages 18 to 22 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

28 April 2023

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their 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.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on Friday, 23 June 2023 at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen, notice of which is set out on pages 18 to 22 of this circular and any adjournment thereof
“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 with effect from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited
“associate(s)”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Act (As Revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Many Idea Cloud Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 6696)
“Director(s)”	director(s) of the Company
“Global Offering”	has the meaning ascribed to it in the Prospectus, namely, the conditional offering of 160,000,000 Shares for subscription at the offer price of HK\$1.96 per share subject to the terms and conditions as described in the Prospectus
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares bought-back by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	9 November 2022, on which the Shares are listed on the Hong Kong Stock Exchange and from which dealings in the Shares are permitted to commence on the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the amended and restated memorandum of association of the Company adopted by special resolution passed on 12 October 2022
“Nomination Committee”	the nomination committee of our Board
“PRC”	the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	prospectus of the Company dated 28 October 2022
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of HK\$0.0001 each
“Shareholder(s)”	holder(s) of the Shares
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks, as amended, supplemented or otherwise modified from time to time
“%”	percent

LETTER FROM THE BOARD



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)

Executive Directors

Mr. Liu Jianhui

(Chairman and Chief Executive Officer)

Ms. Qu Shuo

Mr. Chen Shancheng

Mr. Chen Zeming

Registered office

Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay

Grand Cayman, KY1-9009

Cayman Islands

Independent non-executive Directors

Ms. Wang Yingbin

Ms. Wong Yan Ki, Angel

Mr. Tian Tao

Ms. Xiao Huilin

Principal place of business in Hong Kong

2408, World-Wide House

19 Des Voeux Road Central

Central

Hong Kong

28 April 2023

To the Shareholder(s)

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the re-election of the retiring Directors; and (iii) the notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

LETTER FROM THE BOARD

GENERAL MANDATES

Pursuant to the written resolutions of the then Shareholder passed on 12 October 2022, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares of the Company in issue immediately following the completion of the Global Offering; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue immediately following the completion of the Global Offering; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until whichever of the following first occurs: (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 5 set out in the notice of AGM on pages 18 to 22 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 800,000,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, (i) the Issue Mandate will grant the Directors an authority to issue up to 160,000,000 Shares, representing 20% of the total number of issued Shares; and (ii) the Repurchase Mandate will grant the Directors an authority to repurchase up to 80,000,000 Shares, representing 10% of the total number of issued Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

According to Article 108 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every director shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. According to Article 112 of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next first general meeting of the Company after his appointment and be subject to re-election at such meeting.

LETTER FROM THE BOARD

Mr. Liu Jianhui, Ms. Qu Shuo and Mr. Chen Shancheng shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election. Ms. Xiao Huilin, who was appointed as an independent non-executive Director by the Board on 15 February 2023, shall hold office until the AGM and shall then be eligible and offer herself for re-election at the AGM.

Being the independent non-executive Director eligible for re-election at the AGM, Ms. Xiao Huilin has given an annual confirmation as to her independence according to the factors on independence set out in Rule 3.13 of the Listing Rules. Nothing has come to the attention of the Board which may adversely affect the independence of Ms. Xiao Huilin. On the above basis, the Board believes that Ms. Xiao Huilin shall continue to be independent of the Company in accordance with Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the AGM.

Details of the above named Directors who are subject to the re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the retiring Directors set out in Appendix II to this circular indicates the perspectives, skills and experience each individual can bring to the Board and contribute to the diversity of the Board.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 22 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate, the Repurchase Mandate and the re-election of Directors.

FORM OF PROXY

A form of proxy for use at the AGM is enclosed herewith. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

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 of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 20 June 2023 to Friday, 23 June 2023 both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 June 2023.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate, the Repurchase Mandate and the re-election of Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favor of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

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

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no further new Shares are issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 80,000,000 Shares, representing 10% of the aggregate number of the total issued Shares as at the date of the passing of the ordinary resolution for repurchase of Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in a general meeting.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE OF SHARES

Any repurchase of the Shares would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from the Listing Date up to the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
November (since the Listing Date)	2.05	0.50
December	0.86	0.53
2023		
January	0.73	0.53
February	0.69	0.54
March	0.58	0.44
April (up to and including the Latest Practicable Date)	0.52	0.46

7. UNDERTAKING OF THE DIRECTORS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Liu Jianhui and Ms. Qu Shuo are deemed to hold 258,367,381 Shares, representing approximately 32.30% of the issued share capital of the Company, within the meaning of Part XV of the SFO. In the event that the Directors should exercise in full the Repurchase Mandate, the interests in the Company of Mr. Liu Jianhui and Ms. Qu Shuo will be increased to approximately 35.88% of the issued Shares.

To the best knowledge and belief of the Directors, such increase may give rise to an obligation to make a mandatory offer under the Takeovers Code. That said, the Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Liu Jianhui and Ms. Qu Shuo to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the period from the Listing Date and up to the Latest Practicable Date.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed for re-election.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Liu Jianhui (劉建輝先生) (“Mr. Liu”), aged 37, is the Chairman of the Board, the chief executive officer, an executive Director, one of the Controlling Shareholders and co-founder of our Group. He was appointed as our Director on 10 June 2021. He was appointed as a director in Good Idea Interactive (Xiamen) Culture Communication Co., Ltd.* (好想互動(廈門)文化傳播股份有限公司) (“Good Idea”) since May 2012. Mr. Liu is responsible for the overall management and strategic planning of our Group. He is the spouse of Ms. Qu. Mr. Liu is a director of each of Jiangxi Meita Culture Communication Co., Ltd.* (江西鎂塔文化傳播有限公司), Xiamen Second Future Technology Co., Ltd.* (廈門第二未來科技有限公司), Xinjiang Kashi Lianjie Culture Communication Co., Ltd.* (新疆喀什聯界文化傳播有限公司), Beijing Good Idea Interactive Culture Communication Co., Ltd.* (北京好想互動文化傳播有限公司) and Quanzhou Many Idea Interactive Culture Communication Co., Ltd.* (泉州多想互動文化傳播有限公司).

Mr. Liu graduated from Huaqiao University* (華僑大學), the PRC with a bachelor’s degree in information management and system in June 2008, where he acquired and accumulated knowledge and experience in certain areas in integrated marketing services with the use of information management system. Further, since the establishment of Good Idea, Mr. Liu has gained experience in operation of business of integrated marketing services through, amongst others, organising large scale events such as concerts of popular singers and other marketing events.

Mr. Liu has completed advanced study courses in PBC School of Finance, Tsinghua University (清華大學五道口金融學院) including (i) PBC School of Finance, Tsinghua University Industry and Finance CEO Training Programme (清華大學五道口產融CEO培養項目), and (ii) Cultural and Creative Financial Leadership Programme (文創金融領袖項目). Mr. Liu is also pursuing another advanced study course in PBC School of Finance, Tsinghua University (清華大學五道口金融學院) in relation to Scientific Entrepreneur Programme (科學企業家課程).

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

In March 2017, Mr. Liu received the Annual Industry Contribution Award from Federation of Regional PR Agencies in China* (中國公共關係行業區域聯盟). Further, in November 2017, he received the 2017 Social Network Marketing Leader from Advertiser* (廣告主傳媒) for his outstanding achievements and contributions in the field of domestic social network marketing.

Mr. Liu was a director and/or general manager (as the case may be) of the following companies prior to their respective dissolution:

Name of company	Place of incorporation	Position	Nature of business	Date of dissolution	Means of dissolution	Reason for dissolution
Horgos Langya Culture Communication Co., Ltd.* (霍爾果斯浪雅文化傳播有限公司)	PRC	Executive director and general manager	Providing advertising, media, event planning and promotion services	11 December 2018	Deregistration	Ceased to carry out business
Quanzhou Tuoda Anjie Trading Co., Ltd.* (泉州拓達安捷商貿有限公司)	PRC	Executive director	A wholesale and retail company	24 February 2022	Deregistration	Ceased to carry out business

Mr. Liu confirmed that he has not been involved in any dispute with the above companies' creditors, shareholders and directors in respect of the respective dissolution, that the above companies have been deregistered or dissolved with no outstanding liability or claim in relation thereto and were solvent at the time of respective dissolution, that the respective dissolution of the companies had not resulted in any liability or obligation being imposed against him, that his involvement in the above companies was in relation to his appointment as director of each entity and that no misconduct or misfeasance on his part had been involved in the respective dissolution.

As at the Latest Practicable Date, Mr. Liu was deemed to be interested in an aggregate of 258,367,381 Shares and underlying Shares (including 1,579,097 Shares held by Ms. Qu Shuo, spouse of Mr. Liu, through Many Idea Qushuo Limited), within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

Mr. Liu has entered into a service contract with the Company for a period of three years commencing from 12 October 2022. Mr. Liu is entitled to an annual salary of RMB1,014,000, In addition, Mr. Liu is also entitled to a discretionary management bonus taking into consideration the financial performance of the Group and his individual contribution to the Group for the financial year concerned.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Qu Shuo (曲碩女士) (“ Ms. Qu”), aged 36, is an executive Director and one of the Controlling Shareholders. She was appointed as our Director on 22 December 2021. Ms. Qu joined our Group as a director (總監) for resources department in Good Idea from March 2013 to September 2015. She was further redesignated as the vice president of our Group since March 2021. Ms. Qu is primarily responsible for supervising daily operation of our Group. She is the spouse of Mr. Liu. As at the Latest Practicable Date, Ms. Qu was deemed to be interested in an aggregate of 258,367,381 Shares and underlying Shares (including 256,788,284 Shares held by Mr. Liu, spouse of Ms. Qu, through Many Idea Liujianhui Limited and Xiamen Huli District Dream Future Investment Partnership Enterprise (Limited Partnership)* (廈門市湖裏區夢想未來投資合夥企業(有限合夥)), within the meaning of Part XV of the SFO.

Ms. Qu has entered into a service contract with the Company for a period of three years commencing from 12 October 2022. Ms. Qu is entitled to an annual salary of RMB650,000, In addition, Ms. Qu is also entitled to a discretionary management bonus taking into consideration the financial performance of the Group and his individual contribution to the Group for the financial year concerned.

Ms. Qu obtained her bachelor’s degree in marketing in June 2008 from Huaqiao University* (華僑大學), the PRC, where she acquired and accumulated knowledge and experience in certain areas in marketing, and a certificate of international investment and financing and capital operation from Xiamen University* (廈門大學), the PRC in July 2017. Further, since the establishment of Good Idea, Ms. Qu has gained further experience in operation of business of integrated marketing services through, amongst others, organising large scale events such as concerts of popular singers and other marketing events.

Ms. Qu was a supervisor of the following companies prior to their respective dissolution:

Name of company	Place of incorporation	Position	Nature of business	Date of dissolution	Means of dissolution	Reason for dissolution
Jiangxi Many Idea Culture Communication Co., Ltd.* (江西省多想文化傳播有限公司)	PRC	Supervisor	Providing event planning, advertising and promotion services	23 September 2015	Deregistration	Ceased to carry out business
Fujian Many Idea Culture Communication Co., Ltd.* (福建省多想文化傳播有限公司)	PRC	Supervisor	Providing event planning, advertising and promotion services	25 September 2015	Deregistration	Ceased to carry out business

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Qu confirmed that she has not been involved in any dispute with the above companies' creditors, shareholders and directors in respect of the respective dissolution, that the above companies have been deregistered or dissolved with no outstanding liability or claim in relation thereto and were solvent at the time of respective dissolution, that the respective dissolution of the companies had not resulted in any liability or obligation being imposed against her, that her involvement in the above companies was in relation to her appointment as supervisor of each entity and that no misconduct or misfeasance on her part had been involved in the respective dissolution.

Mr. Chen Shancheng (陳善成先生) ("Mr. Chen"), aged 40, is an executive Director. He was appointed as our Director on 22 December 2021. Mr. Chen joined our Group as a financial controller in March 2017. He was subsequently appointed as a director of Good Idea on 10 June 2019 and an investment director in March 2021. Mr. Chen is primarily responsible for analysis and planning of business strategy, looking for investment and acquisition opportunities for our Group.

As at the Latest Practicable Date, Mr. Chen is interested in 15,119,887 Shares and underlying Shares, within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service contract with the Company for a period of three years commencing from 12 October 2022. Mr. Chen is entitled to an annual salary of RMB947,232, In addition, Mr. Chen is also entitled to a discretionary management bonus taking into consideration the financial performance of the Group and his individual contribution to the Group for the financial year concerned.

Prior to joining our Group, from August 2011 to June 2014, Mr. Chen served as a financial controller of A'ba State Zhonghe New Energy Co., Ltd.* (阿壩州眾和新能源有限公司) (formerly known as A'ba Prefecture Minfeng Lithium Industry Co., Ltd. * (阿壩州閩鋒鋰業有限公司)) and Malkang Jinxin Mining Co., Ltd. (馬爾康金鑫礦業有限公司), a subsidiary of A'ba State Zhonghe New Energy Co., Ltd. Mr. Chen gained his strategic planning and investment experience through, for example, participating in certain investment projects involving negotiations, building financial models and reviewing financial statements of target activities and assets.

From July 2014 to August 2015, Mr. Chen worked as a financial controller in Hengxing Gold Holding Company Limited* (恆興黃金控股有限公司) (a company listed on the Hong Kong Stock Exchange up to January 2021 (former stock code: 2303)), a gold producer where he was responsible for, amongst others, exploring business and investment opportunities and reviewing investment projects with a view to recommending appropriate investment and planning decisions. From August 2015 to February 2017, he worked as a general manager in Xiamen Deep Century Investment Management Partnership (Limited Partnership)* (廈門市深度世紀投資管理合夥企業(有限合伙)), an investment management partnership firm.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Chen obtained his bachelor's degree in accounting and master's degree in master of professional accounting from Xiamen University* (廈門大學), the PRC in July 2004 and June 2014, respectively. He is currently pursuing doctorate degree in business administration from a joint programme held by Shanghai Jiao Tong University* (上海交通大學) and Singapore Management University (新加坡管理大學*) in the PRC. Mr. Chen was a supervisor of the following company prior to its dissolution:

Name of company	Place of incorporation	Position	Nature of business	Date of dissolution	Means of dissolution	Reason for dissolution
Xiamen Chaoyi Queyin Trading Co., Ltd.* (廈門朝怡鵬印貿易有限公司)	PRC	Supervisor	Wholesale of clothing and daily necessities	31 October 2018	Deregistration	Ceased to carry out business

Mr. Chen confirmed that he has not been involved in any dispute with the above company's creditors, shareholders and directors in respect of the dissolution, that the above company has been deregistered or dissolved with no outstanding liability or claim in relation thereto and was solvent at the time of dissolution, that the dissolution of the company had not resulted in any liability or obligation being imposed against him, that his involvement in the above company was in relation to his appointment as supervisor of each entity and that no misconduct or misfeasance on his part had been involved in the dissolution.

Ms. Xiao Huilin (肖慧琳女士) ("Ms. Xiao") was appointed as an independent non-executive Director with effect from 15 February 2023.

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.

As at the Latest Practicable Date, Ms. Xiao did not hold any Shares and underlying Shares, within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Xiao has entered into a service contract with the Company for a period of three years commencing from 15 February 2023, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Ms. Xiao is entitled to an annual remuneration of HK\$150,000, which is determined with reference to her experience and duties as well as prevailing market conditions.

NOMINATION POLICY AND PROCESS FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Nomination Committee and the Board have followed the nomination policy and board diversity policy for the re-appointment of Ms. Xiao as independent non-executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional and qualifications, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

With reference to the past contributions made by Ms. Xiao to the Company during her tenure and her qualifications, the Board is of the view that Ms. Xiao can provide valuable business insights to the Board and make contributions to the Board's diversity.

Being the independent non-executive Director eligible for re-election at the AGM, Ms. Xiao has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. After considering all the factors for assessing independence as set out in Rule 3.13 of the Listing Rules and the annual confirmation of independence of Ms. Xiao, the Company is of the view that Ms. Xiao meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

The English names of PRC entities, PRC laws or regulations, and the PRC governmental authorities referred to in this prospectus are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese marked with "" is for identification purposes only.*

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that an annual general meeting of Many Idea Cloud Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 23 June 2023 at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and auditor for the year ended 31 December 2022.
2.
 - (i) To re-elect Mr. Liu Jianhui as an executive Director.
 - (ii) To re-elect Ms. Qu Shuo as an executive Director.
 - (iii) To re-elect Mr. Chen Shancheng as an executive Director.
 - (iv) To re-elect Ms. Xiao Huilin as an independent non-executive Director.
 - (v) To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as auditor and to authorize the Board to fix its remuneration.
4. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.0001 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares of the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; shall not exceed 20% of the aggregate number of Shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the expense or delay which may be involved in

NOTICE OF ANNUAL GENERAL MEETING

determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate number of Shares of the Company in issue, which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution.”

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

Hong Kong, 28 April 2023

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 20 June 2023 to Friday, 23 June 2023 both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 June 2023.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. With respect to resolution numbered 2 of this notice, Mr. Liu Jianhui, Ms. Qu Shuo, Mr. Chen Shancheng, and Ms. Xiao Huilin shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated 28 April 2023.

NOTICE OF ANNUAL GENERAL MEETING

6. With respect to resolution numbered 4 of this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
7. With respect to resolution numbered 5 of this notice, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular of the Company dated 28 April 2023.
8. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting. On a poll, votes may be given either personally or by proxy.

As at the date of this notice, the Board comprises Mr. Liu Jianhui, Ms. Qu Shuo, 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.