

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(incorporated in the Cayman Islands with limited liability)
(Stock Code: 9899)

RESIGNATION AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Cloud Music Inc. (the “**Company**”) announces that due to change in work arrangement, Mr. Feng Yu (“**Mr. Yu**”) has resigned from his position as a non-executive director of the Company. His resignation will take effect on the date of appointment of the proposed non-executive director at the annual general meeting to be convened on 15 June 2023 (the “**2023 AGM**”). Mr. Yu has confirmed that he has no disagreement with the Board and did not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Yu for his valuable contribution to the Company during his tenure of office. Meanwhile, the Board also proposes to appoint Mr. Ran Wang as a non-executive director of the Company for the approval of the shareholders of the Company at the 2023 AGM. Mr. Wang will enter into an appointment letter with the Company for an initial term of three years from the date of his appointment. The appointment letter can be terminated by either party upon giving to the other party prior written notice. Mr. Wang will be subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company and will not be entitled to receive any annual director’s fee from the Company.

Mr. Ran Wang (“**Mr. Wang**”), aged 36, has been a non-executive Director of Huitongda Network Co., Ltd. (匯通達網絡股份有限公司), a company listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (stock code: 9878) since November 2022, and has been an executive director of the strategic investment department of Alibaba Group Holding Limited, a company listed on the Hong Kong Stock Exchange (stock code: 9988) and the New York Stock Exchange (stock code: BABA) since July 2018; since October 2021, he has been a director of Shanghai Baison Co., Ltd. (上海百勝軟件股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 832722). From May 2013 to July 2018, Mr. Wang served as the investment manager of Private Equity Asia Department of Morgan Stanley (China) Private Equity Investment Management Co., Ltd. (摩根士丹利(中國)股權投資管理有限公司); from February 2012 to 2013, he served as an analyst of the Bank of China Group Investment Limited. Mr. Wang graduated from the University of Oxford with a master’s degree in financial economics.

Save as disclosed in this announcement, Mr. Wang did 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 past three years or any other positions in any group companies of the Company, nor does he have any relationship with any other director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company. Furthermore, Mr. Wang does not have and is not deemed to have any interests in shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Save as disclosed herein, there is no other information relating to the proposed appointment of Mr. Wang that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) nor any other matters which need to be brought to the attention of the shareholders of the Company.

The proposed appointment of Mr. Wang as a non-executive director of the Company will be put forth for approval by the shareholders of the Company at the 2023 AGM. A notice of the 2023 AGM and a circular containing, among other things, details of the proposed appointment will be despatched to the shareholders of the Company in due course.

By Order of the Board
Cloud Music Inc.
Mr. William Lei Ding
Chairman of the Board

Hong Kong, 23 May, 2023

As at the date of this announcement, the Board comprises Mr. William Lei Ding, Mr. Yong Li and Ms. Yanfeng Wang as executive Directors, Mr. Yat Keung Li, Mr. Dewei Zheng and Mr. Feng Yu as non-executive Directors, and Mr. Ying Kit Caleb Lo, Mr. Xianfeng Gu and Mr. Zhong Xu as independent non-executive Directors.