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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)

**SUPPLEMENTAL ANNOUNCEMENT TO
THE ANNOUNCEMENT OF INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2023 AND
ADVANCES TO ENTITIES**

References are made to (i) the annual report of Many Idea Cloud Holdings Limited (the “**Company**”) for the year ended 31 December 2022 published on 27 April 2023 (the “**2022 Annual Report**”); (ii) the announcement of interim results for the six months ended 30 June 2023 dated 25 August 2023 (the “**Announcement**”); and (iii) the interim report of the Company for the six months ended 30 June 2023 published on 19 September 2023 (the “**2023 Interim Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those set out in the 2022 Annual Report, the Announcement and the 2023 Interim Report.

As at 30 June 2023, the Company recorded prepayments, deposits and other receivables of RMB390.1 million. Out of the RMB390.1 million prepayment, deposits and other receivables, approximately RMB364.7 million was classified as prepayments under the current assets of the Company (“**Prepayments under Current Assets**”). Prepayments under Current Assets represented prepayments made to the Group’s suppliers for the provision of Integrated Marketing Services and SaaS Interactive Marketing Services, as well as the media advertising costs for the upcoming marketing events to be rendered in the third and fourth quarter of 2023.

Under Rules 13.13 and 13.15 of the Listing Rules, where the relevant advance to an entity exceeds 8% under the assets ratio defined under Rule 14.07 of the Listing Rules, a general disclosure obligation for the Company will arise. Under Rules 13.14 and 13.15 of the Listing Rules, where the relevant advance to an entity increases from that previously disclosed under Rules 13.13 and 13.14 of the Listing Rules and such amount of increase since the previous disclosure is 3% or more under the assets ratio defined under Rule 14.07(1) of the Listing Rules, a general disclosure obligation for the Company will arise. As at 30 June 2023, out of the Prepayments under Current Assets, the Group has made certain prepayments (“**Prepayments**”) to certain suppliers (“**Entities**”) with which the balance exceeded 8% under the assets ratio defined under Rule 14.07 of the Listing Rules. Therefore, such Prepayments constituted advances to entities under Rule 13.13 of the Listing Rules, the

Company is required to disclose details thereof in accordance with Rule 13.15 of the Listing Rules.

The following table sets out details of the aggregate amount of Prepayments paid to the Entities as of the relevant date, when the Prepayments first exceeded 8% under the assets ratio, where the increase in the relevant aggregate amount of the Prepayments further paid to the Entities resulting 3% or more of the Group's total assets as at 30 April 2022 (being the latest audited accounts as disclosed in the listing prospectus dated 28 October 2022), as compared to the previous transactions being required to be disclosed:

Name of the Entities	Nature of transaction	Relevant date	The approximate aggregate amount of the Prepayment paid as at the relevant date (RMB '000)	The approximate percentage of the Group's total assets (%)	The approximate percentage increment of the Group's total assets compared with the previous transaction being required to be disclosed (%)
(i) Xiamen Hongfang Zhichuang Media Co., Ltd.* (廈門紅坊智創傳媒有限公司)	Prepayments for the provision of Integrated Marketing Services and SaaS Interactive Marketing Services	17 February 2023	41,062	8.79	N/A
		3 March 2023	57,255	12.25	3.46 (as compared with as at 17 February 2023)
		17 March 2023	74,655	15.98	3.73 (as compared with as at 3 March 2023)
(ii) Quanzhou Shanda Ruixing Culture Technology Co., Ltd.* (泉州盛大瑞興文化科技有限公司)	Prepayments for the provision of Integrated Marketing Services and SaaS Interactive Marketing Services	20 February 2023	40,616	8.69	N/A
		6 March 2023	57,486	12.30	3.61 (as compared with as at 20 February 2023)
		23 March 2023	73,286	15.68	3.38 (as compared with as at 6 March 2023)

The Prepayments are without any interest or collateral. To the best of the Directors' information, knowledge and belief, after making all reasonable enquiries, the Entities and their ultimate beneficial owners are not connected persons of the Company and are independent of and not connected with the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates. The Company expected that the Prepayments would be utilized by end of 2023.

The Directors consider that the Prepayments made from time to time were on normal commercial terms and in the ordinary course of business of the Company.

REMEDIAL ACTIONS

The Directors are of the view that advance under Rule 13.13 of the Listing Rules may not include prepayments as it is not a kind of loan (貸款) as translated in the Chinese version of Rule 13.13 of the Listing Rules. The Directors consider that the non-compliance incident is a one-off misinterpretation of the application of Rule 13.13 of the Listing Rules and an isolated event and undertake to strengthen the relevant internal control procedures to avoid the re-occurrence of similar incidents in future.

In order to prevent the occurrence of similar inadvertent deviation from the Listing Rules in future, the Company will provide a detailed guideline relating to Rules 13.13, 13.14 and 13.15 of the Listing Rules for all the Directors as well as its management team in order to strengthen and reinforce their existing knowledge relating to disclosure requirements under Rules 13.13, 13.14 and 13.15 of the Listing Rules, as well as their ability to identify potential issues at early stage. The Company will also provide relevant training to the Directors and its management team to reinforce their understanding of and importance of compliance with the Listing Rules. The Company will enhance the coordination and reporting arrangements among various subsidiaries and departments of the Group, and a special task group comprising executive Directors and senior management will be established to oversee relevant transactions of the Group, and subsidiaries will be required to closely monitor the relevant transaction, including the advance to or payable balance with the suppliers, and notify the task group of potential disclosure requirement according to the Listing Rules to ensure that applicable requirements are complied within a timely manner.

Save as disclosed above, as at the date of this announcement, the Company does not have any other disclosure obligations under Rules 13.13, 13.14 and 13.15 of the Listing Rules.

** For identification purpose only*

By order of the Board
Many Idea Cloud Holdings Limited
Liu Jianhui
Chairman of the Board

Hong Kong, 11 October 2023

As at the date of this announcement, 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.