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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)

**VOLUNTARY ANNOUNCEMENT IN RELATION TO
APPLICATION FOR RMB180 MILLION CREDIT LINES IN AGGREGATE
AND PROVISION OF GUARANTEES BY THE
EXECUTIVE DIRECTORS AND CONTROLLING SHAREHOLDERS**

This is a voluntary announcement made by Many Idea Cloud Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

**APPLICATION FOR RMB180 MILLION CREDIT LINES IN AGGREGATE AND
PROVISION OF GUARANTEES BY THE EXECUTIVE DIRECTORS AND
CONTROLLING SHAREHOLDERS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Group is in the course of applying for credit lines of RMB180 million in aggregate (the “**Credit Lines**”) from Xiamen International Bank Xiamen Branch (廈門國際銀行廈門分行) (“**XIB**”) (in respect of credit line of RMB100 million), Shanghai Pudong Development Bank Xiamen Branch (上海浦東發展銀行廈門分行) (“**SPDB**”) (in respect of credit line of RMB50 million) and Industrial and Commercial Bank of China (中國工商銀行廈門分行) (in respect of credit line of RMB30 million) (“**ICBC**”, together with XIB and SPDB, collectively the “**Banks**”) for a period of not more than two years subject to and in accordance with the terms and conditions to be agreed by the Banks. It is expected that one of the conditions for obtaining the Credit Lines will be the provision of personal guarantee (the “**Personal Guarantee**”) by Mr. Liu Jianhui (“**Mr. Liu**”) and Ms. Qu Shuo (“**Ms. Qu**”), the executive Directors and controlling shareholders of the Company, in favour of the Banks.

**REASONS FOR AND BENEFITS OF OBTAINING THE CREDIT LINES AND
PROVISION OF PERSONAL GUARANTEES**

The Group is principally engaged in providing integrated marketing solutions services mainly in the PRC to a large base of customers, with particular success in the fast moving consumer goods, footwear and apparel and real estate industries.

The Board considers that obtaining the Credit Lines, if materialised, will be conducive to improving the Group's financial management, optimising the Group's financial structure, diversifying financing sources and increasing leverage in finance cost negotiations to reduce future financing costs, and is the interests of the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Mr. Liu and Ms. Qu are executive Directors and controlling shareholders of the Company. As at the date of the announcement, Mr. Liu and Ms. Qu are interested in an aggregate of 258,367,381 shares of the Company, representing approximately 32.30% of the Company's total issued share capital. It is expected that the Personal Guarantees to be provided by Mr. Liu and Ms. Qu will not involve any form of consideration. Accordingly, the provision of the Personal Guarantees by Mr. Liu and Ms. Qu will constitute financial assistance received by the Group and a connected transaction for the Group under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Given that the Personal Guarantees are not secured by any assets of the Group, and that the Directors consider that the Personal Guarantees are conducted on normal commercial terms or better to the Group, the Personal Guarantees will be fully exempt from the reporting, independent shareholders' approval, annual review and announcement requirements pursuant to Rule 14A.90 of the Listing Rules.

The Company will keep the Shareholders and potential investors of the Company informed of any further update in relation to the above by further announcement(s) made by the Company as and when appropriate in compliance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 5 December 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.