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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)

PROFIT WARNING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Many Idea Cloud Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 and the information currently available to the Board, the Group is expected to record a decrease in net profit attributable to owners of the Company by approximately 50% to 60% (the “**Profit Warning**”). The reason of decrease in profit of the Company was mainly attributable to, among other factors, increase in provision for impairment loss on trade receivables and other financial assets, primarily due to the fact that significant growth in revenue was accompanied by a rise in trade receivable, leading to an increase in provision for bad debts year ended 31 December 2023.

As at the date of this announcement, the Company is still in the process of finalizing its results for the year ended 31 December 2023. The information contained in this

announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, which has not been audited or reviewed by the Company's independent auditors or the audit committee of the Board and may be subject to adjustments. Details of the Group's annual results for the year ended 31 December 2023 will be disclosed in the annual results announcement of the Company, which is expected to be published by the end of March 2024.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 13 March 2024

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, Ms. Liu Hong as non-executive Director, and Ms. Wang Yingbin, Ms. Wong Yan Ki, Angel, Mr. Tian Tao and Ms. Xiao Huilin as independent non-executive Directors.