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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)

(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
AND
(3)PROPOSED CHANGE IN BOARD LOT SIZE

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares of par value HK$0.0001 each will be consolidated into one (1) Consolidated Share of par value HK$0.002. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the EGM.

As at the date of this announcement, there are 1,360,000,000 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued or repurchased from the date of this announcement up to the effective date of the Share Consolidation, upon the Share Consolidation becoming effective, there will be 68,000,000 Consolidated Shares in issue which are fully paid or credited as fully paid.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Upon the completion of the Share Consolidation, the authorised share capital of the Company would be HK$1,000,000 divided into 500,000,000 Consolidated Shares of HK$0.002 each. In order to provide the Company with greater flexibility to raise funds in the future, the Board proposes to increase the authorised share capital of the Company from HK$1,000,000 divided into 500,000,000 Consolidated Shares of HK$0.002 each to HK$2,000,000 divided into 1,000,000,000 Shares of HK$0.002 each by the creation of an additional 500,000,000 Consolidated Shares.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in the board lot size of 2,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 2,000 Existing Shares to 1,000 Consolidated Shares.

Based on the closing price of HK$0.315 per Existing Share (equivalent to HK$6.30 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, (i) the value per board lot of 2,000 Existing Shares is HK$630; (ii) the value per board lot of 2,000 Consolidated Shares would be HK$12,600 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 1,000 Consolidated Shares would be HK$6,300 on the assumption that the Change in Board Lot Size had also become effective.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other matters, the Share Consolidation and the Increase in Authorised Share Capital. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation and the Increase in Authorised Share Capital at the EGM. A circular containing, among other things, further information on the proposed Share Consolidation, the Increase in Authorised Share Capital, the Change in Board Lot Size and a notice to convene the EGM are expected to be despatched to the Shareholders on or before Wednesday, 22 January 2025.

Shareholders and potential investors of the Company should note that the Share Consolidation and the Increase in Authorised Share Capital are conditional upon satisfaction of their respective conditions. Accordingly, the Share Consolidation and the Increase in Authorised Share Capital are may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares of par value HK$0.0001 each will be consolidated into one (1) Consolidated Share of par value HK$0.002. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the EGM.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK$1,000,000 divided into 10,000,000,000 Existing Shares of par value HK$0.0001 each, of which 1,360,000,000 Existing Shares have been issued and are fully paid or credited as fully paid. Upon the Share Consolidation becoming effective and assuming that no new Existing Shares will be issued or repurchased from the date of this announcement until the effective date of the Share Consolidation, the authorised share capital of the Company will become HK$1,000,000 divided into 500,000,000 Consolidated Shares of par value HK$0.002 each, of which 68,000,000 Consolidated Shares will be in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group and that on the date the Share Consolidation is to be effected, there are no reasonable grounds for believing that the Company is, or after the Share Consolidation would be, unable to pay its liabilities as they become due. The Share Consolidation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time when the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Upon the completion of the Share Consolidation, the authorised share capital of the Company would be HK$1,000,000 divided into 500,000,000 Consolidated Shares of HK$0.002 each. In order to provide the Company with greater flexibility to raise funds in the future, the Board proposes to increase the authorised share capital of the Company from HK$1,000,000 divided into 500,000,000 Consolidated Shares of HK$0.002 each to HK$2,000,000 divided into 1,000,000,000 Shares of HK$0.002 each by the creation of an additional 500,000,000 Consolidated Shares.

The proposed Increase in Authorised Share Capital of the Company is subject to the approval of the Shareholders by way of an ordinary resolution at the forthcoming EGM.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in the board lot size of 2,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 2,000 Existing Shares to 1,000 Consolidated Shares.

Based on the closing price of HK$0.315 per Existing Share (equivalent to HK$6.30 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, (i) the value per board lot of 2,000 Existing Shares is HK$630; (ii) the value per board lot of 2,000 Consolidated Shares would be HK$12,600 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 1,000 Consolidated Shares would be HK$6,300 on the assumption that the Change in Board Lot Size had also become effective.

EFFECT OF THE SHARE CONSOLIDATION AND THE INCREASE IN AUTHORISED SHARE CAPITAL

The following table sets out the effect of the Share Consolidation and the Increase in Authorised Share Capital on the share capital of the Company before and after the implementation of the Share Consolidation and the Increase in Authorised Share Capital, assuming that there is no change in the issued share capital of the Company from the date of this announcement until the effective date of the Share Consolidation and the Increase in Authorised Share Capital.

	As at the date of this announcement	**Immediately after the Share Consolidation becoming effective**	**Immediately after the Share Consolidation and the Increase in Authorised Share Capital becoming effective**
Authorised share capital	HK$1,000,000 divided into 10,000,000,000 Existing Shares	HK$1,000,000 divided into 500,000,000 Consolidated Shares	HK$2,000,000 divided into 1,000,000,000 Consolidated Shares
Issued and fully paid up or credited as fully paid up share capital	HK$136,000 divided into 1,360,000,000 Existing Shares	HK$136,000 divided into 68,000,000 Consolidated Shares *(Note)*	HK$136,000 divided into 68,000,000 Consolidated Shares *(Note)*
Unissued share capital	HK$864,000 divided into 8,640,000,000 Existing Shares	HK$864,000 divided into 432,000,000 Consolidated Shares *(Note)*	HK$1,864,000 divided into 932,000,000 Consolidated Shares *(Note)*

Note: Assuming there will be no change in the issued share capital of the Company from the date of this announcement up to the date on which the Share Consolidation and the Increase in Authorised Share Capital becomes effective.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Free exchange of share certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Wednesday, 12 February 2025, being the second Business Day immediately after the date of the EGM, Shareholders may on or after Wednesday, 12 February 2025 and until Thursday, 20 March 2025 (both days inclusive), submit their existing share certificates in blue colour for the Existing Shares to the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for exchange for new share certificates on the basis of every twenty (20) Existing Shares for one (1) Consolidated Share without any fractional Consolidated Share, in yellow colour for the Consolidated Shares at the expense of the Company. It is expected that the new share certificates for the Consolidated Shares will be available for collection within ten (10) Business Days after the submission of the existing share certificates to the Registrar for exchange. Thereafter, a fee of HK$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever is higher.

After 4:10 p.m. on Tuesday, 18 March 2025, trading will only be in Consolidated Shares which share certificates will be issued in yellow colour. Existing share certificates in blue colour will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

REASONS FOR THE PROPOSED SHARE CONSOLIDATION, THE INCREASE IN AUTHORISED SHARE CAPITAL AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Consolidation will reduce the total number of Shares currently in issue from 1,360,000,000 Existing Shares as at the date of this announcement to 68,000,000 Consolidated Shares immediately after the Share Consolidation becoming effective and assuming that no Shares will be issued or repurchased from the date of this announcement till the effective date of the Share Consolidation.

Based on the closing price of HK$0.315 per Existing Share as quoted on the Stock Exchange as at the date of this announcement, the theoretical market price per Consolidated Share after the Share Consolidation becoming effective would be HK$6.30 per Consolidated Share. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares.

The Board believes that the corresponding upward adjustment in the trading price of the Consolidated Shares that the Share Consolidation brings about will attract a broader range of institutional and professional investors, thereby optimising the Shareholder base and improving the value of the Shares in the long run. The Board believes that when institutional and professional investors decide whether or not to invest in a particular company, they tend to consider, among other factors, the stability of the share price performance of the company and how it compares with its peers in the particular industry or sector. By aligning the share price level of the Company with its industry peers, the Board believes that such upward adjustment will create a positive corporate image for the Company in comparison to its peers when being assessed by potential investors.

Furthermore, the Company is of the view that the new board lot size will minimise the creation of odd lots and the impact of odd lots on Shareholders (if any). With a higher trading price in respect of the Consolidated Shares, the Company considers that the Change in Board Lot Size would achieve a reasonable level of overall transaction and handling costs of dealings in each board lot of the Consolidated Shares for members of the investing public, and would improve the liquidity of the Consolidated Shares.

Moreover, in order to provide the Company with greater flexibility to raise funds in the future, the Board proposes to increase the authorised share capital of the Company from HK$1,000,000 divided into 500,000,000 Consolidated Shares of HK$0.002 each to HK$2,000,000 divided into 1,000,000,000 Shares of HK$0.002 each by the creation of an additional 500,000,000 Consolidated Shares after the implementation of the Share Consolidation.

Save for the necessary professional expenses for the implementation of the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders.

The Board considers that the Share Consolidation is essential to achieve the above-mentioned purpose and the Increase in Authorised Share Capital will provide the Company with greater flexibility in possible fund raisings in the future. Taking into account of the potential benefits and the insubstantial amount of costs to be incurred, the Board is of the view that the Share Consolidation and the Increase in Authorised Share Capital are in the best interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, the Change in Board Lot Size and the Increase in Authorised Share Capital.

The Board will not rule out the possibility of undergoing any fundraising activities, e.g. placing and/ or subscription of shares, which the Board may consider when it is reasonably necessary for the Group to raise fund to meet its operational needs or for future development of the Group in the next twelve months. However, the Company does not have any concrete plan as the date of the announcement. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

Conditions of the Share Consolidation and the Increase in Authorised Share Capital

The implementation of the Share Consolidation and the Increase in Authorised Share Capital is conditional upon:

(i) the passing of their respective ordinary resolutions by the Shareholders at the EGM to approve the Share Consolidation and the Increase in Authorised Share Capital;

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation and the Increase in Authorised Share Capital becoming effective; and

(iii) the compliance with the relevant procedures and requirements under the laws of Cayman Islands (where applicable) and the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation and the Increase in Authorised Share Capital, if any.

As at the date of this announcement, none of the conditions above had been fulfilled.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 12 February 2025, being the second Business Day after the date of the EGM.

EXPECTED TIMETABLE

Set out below is the expected timetable for the Share Consolidation, the Increase in Authorised Share Capital and the Change in Board Lot Size. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Despatch date of circular,
proxy form with notice of EGM . . . . .on or before
Wednesday, 22 January 2025

Latest date and time for lodging
transfer documents in order to
qualify for attending and voting at the EGM . . . . 4:30 p.m. on
Wednesday, 5 February 2025

Closure of the register of members
for determining the entitlements to
attend and vote at the EGM . . . . Thursday, 6 February 2025 to
Monday, 10 February 2025 (both days inclusive)

Latest time for lodging forms
of proxy for the EGM . . . . 10:00 a.m. on
Saturday, 8 February 2025

Date and time of the EGM . . . . 10:00 a.m. on
Monday, 10 February 2025

Publication of the announcement
of the poll results of the EGM . . . . .Monday, 10 February 2025

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and the Increase in Authorised Share Capital as set out in this announcement.

Effective date of the Share Consolidation and
the Increase in Authorised Share Capital . . . . Wednesday, 12 February 2025

First day of free exchange of existing
share certificates for new share certificates
for Consolidated Shares . . . . Wednesday, 12 February 2025

Dealing in the Consolidated Shares
commences . . . . 9:00 a.m. on
Wednesday, 12 February 2025

Original counter for trading in the Existing Shares
in board lots of 2,000 Existing Shares
(in the form of existing share certificates)
temporarily closes . . . . .9:00 a.m. on
Wednesday, 12 February 2025

Temporary counter for trading in the Consolidated Shares
in board lots of 100 Consolidated Shares
(in the form of existing share certificates)
opens . . . . .9:00 a.m. on
Wednesday, 12 February 2025

Original counter for trading in the Consolidated Shares
in new board lots of 1,000 Consolidated Shares
(in the form of new share certificates for the Consolidated Shares)
re-opens . . . . 9:00 a.m. on
Wednesday, 26 February 2025

Parallel trading in the Consolidated Shares
(in the form of new share certificates for the
Consolidated Shares and existing share certificates)
commences . . . . 9:00 a.m. on
Wednesday, 26 February 2025

Designated broker starts to stand in the market
to provide matching services for
odd lots of the Consolidated Shares . . . . 9:00 a.m. on
Wednesday, 26 February 2025

Designated broker ceases to stand in the market
to provide matching services for
odd lots of the Consolidated Shares . . . . 4:00 p.m. on
Tuesday, 18 March 2025

Temporary counter for trading in the Consolidated Shares
in board lots of 100 Consolidated Shares
(in the form of existing share certificates)
closes . . . . 4:10 p.m. on
Tuesday, 18 March 2025

Parallel trading in the Consolidated Shares
(in the form of new share certificates for
the Consolidated Shares and existing share certificates)
ends . . . . .4:10 p.m. on
Tuesday, 18 March 2025

Last day for free exchange of existing share certificates
for new share certificates for the Consolidated Shares . . . . Thursday, 20 March 2025

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation and the Increase in Authorised Share Capital. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation and the Increase in Authorised Share Capital at the EGM. A circular containing, among other things, further information on the proposed Share Consolidation, the Increase in Authorised Share Capital, the Change in Board Lot Size and a notice to convene the EGM are expected to be despatched to the Shareholders on or before Wednesday, 22 January 2025.

Shareholders and potential investors of the Company should note that the Share Consolidation and the Increase in Authorised Share Capital are conditional upon satisfaction of their respective conditions. Accordingly, the Share Consolidation and the Increase in Authorised Share Capital may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors

"Business Day"	a day (other than a Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by a super typhoon or a "black" rainstorm warning signal is hoisted or in effect between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which commercial banks in Hong Kong are open for general business
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
"Change in Board Lot Size"	the proposed change in board lot size for trading on the Stock Exchange from 2,000 Existing Shares to 1,000 Consolidated Shares
"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 Stock Exchange (Stock Code: 6696)
"Consolidated Share(s)"	ordinary share(s) of par value HK$0.002 each in the share capital of the Company after the Share Consolidation becoming effective
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation and the Increase in Authorised Share Capital
"Existing Share(s)"	issued and unissued ordinary share(s) of par value HK$0.0001 each in the share capital of the Company before the Share Consolidation becoming effective
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Increase in Authorised Share Capital"	the proposed increase in the authorised share capital of the Company from HK$1,000,000 divided into 500,000,000 Consolidated Shares after Share Consolidation to HK$2,000,000 divided into 1,000,000,000 Shares by creating an additional 500,000,000 Shares
"PRC"	the People's Republic of China, which for the purpose of this

	announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Registrar"	Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, the Company's branch share registrar and transfer office in Hong Kong
"Share Consolidation"	the proposed consolidation of every twenty (20) Existing Shares of par value HK$0.0001 each in the share capital of the Company into one (1) Consolidated Share of par value HK$0.002 each
"Share(s)"	the Existing Share(s), or as the context may require, the Consolidated Share(s)
"Shareholder(s)"	holder of the Existing Share(s), or the Consolidated Share(s), as the case may be
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 6 January 2025

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.