

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Many Idea Cloud Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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;
(3) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(4) NOTICE OF EGM

A notice convening an extraordinary general meeting of Many Idea Cloud Holdings Limited to be held at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen, Fujian Province, the PRC on Monday, 10 February 2025 at 10:00 a.m., is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.manyidea.cloud.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the extraordinary general meeting, or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting (as the case may be) should you so wish. In such event, the instrument appointing a proxy shall be deemed revoked.

22 January 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	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

DEFINITIONS

	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
“Latest Practicable Date”	17 January 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China, which for the purpose of this circular, 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

In case of inconsistency, the English text of this circular, the accompanying notice of the EGM and form of proxy shall prevail over its Chinese text.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, and the Increase in Authorised Share Capital and the Change in Board Lot Size is set out below. 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 circular refer to Hong Kong local times and dates.

Despatch date of circular,
proxy form with notice of EGMon 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 EGMThursday, 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 EGMMonday, 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 circular.

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 closes9:00 a.m. on
Wednesday, 12 February 2025

Temporary counter for trading in the Consolidated Shares

EXPECTED TIMETABLE

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



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)

Executive Directors:

Mr. Liu Jianhui
(Chairman and Chief Executive Officer)
Ms. Qu Shuo
Mr. Chen Shancheng
Mr. Chen Zeming

Non-executive Director:

Ms. Liu Hong

Independent Non-executive Directors:

Ms. Wang Yingbin
Ms. Wong Yan Ki, Angel
Mr. Tian Tao
Ms. Xiao Huilin

Registered Office:

Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Principal Place

of Business in Hong Kong:
18/Floor, 9 Queen's Road Central
Central
Hong Kong

22 January 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(3) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(4) NOTICE OF EGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 6 January 2025 in relation to, among other matters, the proposed Share Consolidation, the Increase in Authorised Share Capital, and the Change in Board Lot Size. The purpose of this circular is to provide you with more information regarding the proposed Share Consolidation, the Increase in Authorised Share Capital and the notice of EGM.

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 Latest Practicable Date, 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 Latest Practicable Date 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

LETTER FROM THE BOARD

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 Latest Practicable Date, 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\$0.215 per Existing Share (equivalent to HK\$4.30 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, (i) the value per board lot of 2,000 Existing Shares is HK\$430; (ii) the value per board lot of 2,000 Consolidated Shares would be HK\$8,600 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 1,000 Consolidated Shares would be HK\$4,300 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 Latest Practicable Date until the effective date of the Share Consolidation and the Increase in Authorised Share Capital.

	As at the Latest Practicable Date	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)

LETTER FROM THE BOARD

Note: Assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date 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.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots, if any, of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide odd lot matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Wednesday, 26 February 2025 to 4:00 p.m. on Tuesday, 18 March 2025 (both days inclusive), based on the expected timetable. Shareholders who wish to take advantage of this service should, directly or through their brokers contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of the aforesaid period. Shareholders who would like to match odd lots are required to make an appointment in advance by dialing the telephone number of Computershare Hong Kong Investor Services Limited set out above.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lot matching arrangement are recommended to consult their own professional advisers.

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**

Pursuant to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 (the “Guide”) states that (i) market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000. Based on the closing price range of HK\$0.133 per Existing Share to HK\$0.215 per Existing Share as quoted on the Stock Exchange between (i) the past six months from the Latest Practicable Date and (ii) as at the Latest Practicable Date, the market value of each board lot of 2,000 Existing Shares was HK\$266 and HK\$430 per board lot respectively, which has been lower than HK\$2,000. In view of the prevailing trading prices of the Existing Shares, the Board proposes to implement the Share Consolidation. It is expected that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange. As a result, the proposed Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules, which is greater than HK\$2,000.

The proposed Share Consolidation will reduce the total number of Shares currently in issue from 1,360,000,000 Existing Shares as at the Latest Practicable Date 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 Latest Practicable Date till the effective date of the Share Consolidation.

Based on the closing price of HK\$0.215 per Existing Share as quoted on the Stock Exchange as at the Latest Practicable Date, the theoretical market price per Consolidated Share after the Share Consolidation becoming effective would be HK\$4.30 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. The Company also considers that the Change in Board Lot Size will maintain the trading amount of each board lot at a reasonable level and attract more investors and broaden the shareholder base of the Company.

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.

LETTER FROM THE BOARD

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 purposes 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 Latest Practicable Date, 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.

As at the Latest Practicable Date, the Company does not have any outstanding derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares.

Pursuant to the share option scheme adopted by the 12 October 2022, as the Latest Practicable Date, there are 80,000,000 share options available for further grant to the eligible participants under such share option scheme. Upon the Share Consolidation becoming effective, the total number of share options available for grant will be adjusted accordingly to 4,000,000 share options, based on the consolidation ratio 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.

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 Latest Practicable Date, none of the conditions above had been fulfilled. The Share Consolidation and the Increase in Authorised Share Capital are inter-conditional with each other. In

LETTER FROM THE BOARD

the event that either the proposed resolution in respect of (1) the Share Consolidation; or (2) Increase in Authorised Share Capital is not approved by the Shareholders at the EGM, the proposed Share Consolidation, the increase in Authorised Share Capital and Change in Board Lot Size will not proceed.

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.

EGM

The EGM will be convened and held to consider and, if thought fit, pass the resolutions to approve the Share Consolidation and the Increase in Authorised Share Capital.

The resolutions put to the EGM will be voted on by way of poll.

A notice convening the EGM to be held at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen, Fujian Province, the PRC on Monday 10 February 2025 at 10:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for the EGM is enclosed with this circular. Whether or not the Shareholders are able to attend and vote at the EGM, they are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should they so wish and, in such event, the form of proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder would have a material interest in the Share Consolidation and the Increase in Authorised Share Capital which is different from other Shareholders, and no Shareholder should be required to abstain from voting on the resolutions approving the Share Consolidation and the Increase in Authorised Share Capital at the EGM. After the conclusion of the EGM, the poll vote results will be published on the website of the Stock Exchange at www.hkexnews.hk.

CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Thursday, 6 February 2025 to Monday, 10 February 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the EGM, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with 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 registration not later than 4:30 p.m. on Wednesday, 5 February 2025.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolution(s) as set out in the notice convening the EGM will be voted by poll.

RESPONSIBILITY STATEMENT

LETTER FROM THE BOARD

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the Share Consolidation and the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the EGM.

MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

WARNING

Shareholders should take note that the Share Consolidation and the Increase in Authorised Share Capital is conditional upon the fulfilment of certain conditions set out above. Therefore, the Share Consolidation and the Increase in Authorised Share Capital may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,
For and on behalf of the Board
Many Idea Cloud Holdings Limited
Liu Jianhui
Chairman of the Board



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Many Idea Cloud Holdings Limited (the “**Company**”) will be held at 12/F, ERKE Group Mansion, 11 Guanyin Shan, Hualien Road, Siming District, Xiamen, Fujian Province, the People’s Republic of China on Monday, 10 February 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions. Capitalised terms defined in the circular dated 22 January 2025 issued by the Company (the “**Circular**”) of which this notice forms part shall have the same meanings when used herein unless otherwise specified:

ORDINARY RESOLUTIONS

1. **“THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) and with effect from the second business day immediately following the date on which this resolution is passed:
 - (a) every twenty (20) issued and unissued ordinary shares with a par value of HK\$0.0001 each in the share capital of the Company be consolidated into one (1) ordinary share with a par value of HK\$0.002 each (the “**Consolidated Shares**”) (the “**Share Consolidation**”), such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum of association and articles of association of the Company;
 - (b) following the Share Consolidation, the directors of the Company (the “**Directors**”) be and are hereby authorised to make arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and, in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
 - (c) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”
2. **“THAT**
 - (a) subject to the Share Consolidation taking effect, the authorised share capital of the Company be increased from HK\$1,000,000 divided into 500,000,000 ordinary shares with a par value of HK\$0.002 each to HK\$2,000,000 divided into 1,000,000,000

NOTICE OF EGM

ordinary shares with a par value of HK\$0.002 each by the creation of an additional 500,000,000 Shares (the “**Increase in Authorised Share Capital**”); and

- (b) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) as he considers necessary, desirable or expedient to give effect to the Increase in Authorised Share Capital and the transactions contemplated thereunder.”

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

Hong Kong, 22 January 2025

Notes:

1. A member entitled to attend and vote at the meeting convened is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, must be deposited together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
3. For the purpose of ascertaining shareholders’ entitlement to attend and vote at the extraordinary general meeting, the register of members of the Company will be closed from Thursday, 6 February 2025 to Monday, 10 February 2025, (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 5 February 2025.
4. Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the EGM and in such event, the relevant form of proxy shall be deemed to be revoked.
5. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, 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.