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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 2024 （"**FY2024**"） and the information currently available to the Board, it is expected that the Group would record a loss attributable to the shareholders of the Company of not less than approximately RMB185 million for FY2024, as compared to the profit attributable to the shareholders of the Company of approximately RMB30.0 million for the year ended 31 December 2023. The expected turnaround from profit to loss for FY2024 is mainly due to, amongst others, (i) a one-off incurrence of provision for impairment on intangible assets for SaaS of approximately RMB100 million; (ii) increase in provision for impairment loss on trade receivable and financial assets at amortised cost by approximately RMB64 million, primarily due to significant growth in revenue accompanied by a rise in trade receivable during FY2024; (iii) increase in marketing and promotion expenses by approximately RMB46 million; (iv) increase in administrative expenses by approximately RMB13 million, while the above was offset by increase in gross profit of approximately RMB15 million.

As at the date of this announcement, the Company is still in the process of finalizing its results for the year ended 31 December 2024. 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 2024 will be disclosed in the annual results announcement of the Company, which is expected to be published by the end of March 2025.

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, 6 March 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.