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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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of Many Idea Cloud Holdings Limited (the "**Company**") dated 14 March 2025 in relation to the subscription of new shares under the general mandate (the "**Announcement**"). Unless the context requires otherwise, terms defined in the Announcement shall have the same meaning when used in this announcement.

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent for the Subscriptions (the "**Conditions Precedent**") have been fulfilled and Completion took place on 24 March 2025. A total of 12,000,000 Subscription Shares have been successfully issued to the Subscribers at the Subscription Price of HK$3.10 per Share. The Subscription Shares represent (i) approximately 17.65% of the existing issued share capital of the Company immediately before Completion; and (ii) approximately 15.00% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The aggregate gross proceeds from the Subscription will be HK$37.2 million. The aggregate net proceeds from the Subscription, after deduction of relevant costs and expenses, amounted to approximately HK$37.1 million. The Company intends to apply the net proceeds from the Subscription as to approximately 90.00% (equivalent to approximately HK$33.39 million) thereof for purchasing of media resources, in particular, the Douyin Distribution Channel, and promotion of the Douyin Distribution Channel. The remaining of approximately 10.00% (equivalent to approximately HK$3.71 million) of the net proceeds will be allocated for general working capital of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before Completion; and (ii) immediately upon Completion respectively:

	Immediately before	Immediately upon

	Completion		Completion	
	Number of Shares	*% (Approx.)*	*Number of Shares*	*% (Approx.)*
Many Idea Liujianhui[(1), (3)]	6,664,030	9.80	6,664,030	8.33
Xiamen Dream Future[(2), (3)]	9,474,816	13.93	9,474,816	11.84
Many Idea Qushuo[(3), (4)]	118,432	0.17	118,432	0.15
Subtotal	**16,257,278**	**23.91**	**16,257,278**	**20.32**
Director				
Mr. Chen Zeming	98,163	0.14	98,163	0.12
Subtotal	**16,355,441**	**24.05**	**16,355,441**	**20.44**
Subscriber A	-	-	3,000,000	3.75
Subscriber B	-	-	2,800,000	3.50
Subscriber C	-	-	2,600,000	3.25
Subscriber D	-	-	2,300,000	2.88
Subscriber E	-	-	800,000	1.00
Subscriber F	-	-	500,000	0.63
Other public Shareholders	51,644,559	75.95	51,644,559	64.56
Total	**68,000,000**	**100.00**	**80,000,000**	**100.00**

Notes:

1. Many Idea Liujianhui is an investment holding company beneficially and wholly owned by Mr. Liu. Under the SFO, Mr. Liu is deemed to be interested in all the Shares registered in the name of the Many Idea Liujianhui.

2. Xiamen Dream Future is owned as to 90% by ZJJ Many Idea, 9.9% by Mr. Liu and 0.1% by Ms. Qu. ZJJ Many Idea is owned as to 99% by Mr. Liu and 1% by Ms. Qu. Accordingly, ZJJ Many Idea is deemed to be interested in such number of Shares held by Xiamen Dream Future by virtue of the SFO.

3. Mr. Liu is the spouse of Ms. Qu. Each of Mr. Liu and Ms. Qu is deemed to be interested in the Shares held by one another by virtue of the SFO.

4. Many Idea Qushuo is wholly owned by Ms. Qu. Accordingly, Ms. Qu is deemed to be interested in such number of Shares held by Many Idea Qushuo by virtue of the SFO.

5. The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places. Percentages may not add up to 100% due to rounding.

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

Hong Kong, 24 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.