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Dmall Inc.

多点数智有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 2586)

MAJOR TRANSACTION
COMPLETION OF THE ACQUISITION OF EQUITY INTEREST IN
CLOOPEN GROUP HOLDING LIMITED

Reference is made to the announcement of Dmall Inc. (the “**Company**”) dated May 12, 2026 (the “**Announcement**”) and the circular of the Company dated June 30, 2026 (the “**Circular**”) in relation to the acquisition of equity interest in Cloopen Group Holding Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless the context requires otherwise.

The Company is pleased to announce that the completion of the Transaction and the Merger Completion took place on October 28, 2026 (Hong Kong time, after trading hours of the Stock Exchange) and the Merger became effective on October 29, 2026 (Hong Kong time, before trading hours of the Stock Exchange).

The final utilization of the Purchaser’s Commitment was approximately US\$34,247,196. Following the Merger Completion and the Merger taking effect, the Purchaser holds approximately 49.78% of the equity interest in Parentco, which in turn holds approximately 66.36% of the equity interest in Cloopen; that is, the Purchaser holds an effective economic interest of approximately 33.03% in Cloopen. The Parentco, Holdco and Cloopen will be accounted for as associates of the Group.

By Order of the Board
Dmall Inc.
Mr. Curtis Alan Ferguson
Chairman

Hong Kong, October 29, 2026

As at the date of this announcement, the Board comprises (i) Mr. ZHANG Feng as executive Director; (ii) Mr. Curtis Alan FERGUSON, Mr. CHEN Zhiyu and Mr. WANG Zhenghao as non-executive Directors; and (iii) Dr. HOU Yang, Ms. CAI Lin, Dr. MAO Jiye and Mr. LI Wei as independent non-executive Directors.