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Ming Yuan Cloud Group Holdings Limited
明源雲集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0909)

GRANT OF AWARD SHARES UNDER THE SHARE AWARD SCHEME

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board hereby announces that on 11 November 2026, the Company granted a total of 1,168,449 Award Shares to 2 Share Award Grantees under the Share Award Scheme.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Share Award Grantees is (i) a Director, chief executive, substantial shareholder of the Company, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit (excluding any treasury shares) under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares (excluding any treasury shares).

GRANT OF AWARD SHARES UNDER THE SHARE AWARD SCHEME

On 11 November 2026, the Board resolved to grant a total of 1,168,449 Award Shares, subject to acceptance, to 2 Share Award Grantees who are employees of the Group pursuant to the Share Award Scheme.

A summary of the aforesaid grant is set out below:

Date of grant	:	11 November 2026
Closing price of the Shares on the date of grant	:	HK$0.735 per Share
Consideration of the Award Shares granted	:	Nil
Vesting date of the Award Shares	:	1,168,449 Award Shares to be vested on 11 November 2028, being the second anniversary of the date of grant

Approximate percentage of the Award Shares to the total number of issued Shares (excluding any treasury shares) as of the date of this announcement	:	0.06%
Performance target and/or clawback mechanism	:	Provided that a Share Award Grantee remains (i) as an eligible person under the Share Award Scheme; and (ii) employed with the Group at the time of vesting of the Award Shares, the vesting of the Award Shares is conditional upon the achievement of certain performance targets during each of the two financial years ending 31 December preceding the vesting date of the Award Shares as contemplated above in accordance with the performance management policies of the Group, including the relevant Share Award Grantee (i) not having been graded "C" or worse for his or her personal evaluations, if applicable; and/or (ii) where applicable, achieving the prescribed performance targets; and/or (iii) where applicable, passing the corresponding rank certification, in each case as determined by the Board at its absolute discretion. If, during any of the financial year ending 31 December preceding the vesting date, a Share Award Grantee (i) has been graded "B-" in his/her performance assessment; and/or (ii) does not meet the capabilities and potential standard as prescribed in the performance management policies of the Group in his/her annual performance assessment (including, but not limited to, being classified as an "underperforming employee" (差距員工)), the Company reserves the sole and absolute discretion to determine that such Share Award Grantee's Award Shares, or any portion thereof, shall not vest. The grants to the Share Award Grantees are not subject to any clawback mechanism but would be subject to tax withholding by the Company pursuant to the terms and conditions of the Share Award Scheme and the award letters thereof. The Remuneration Committee is of the view that the grant of the Award Shares to the Share Award Grantees without a clawback mechanism is competitive within the market, consistent with the Company's customary practice at the time of adoption of the Share Award Scheme, and aligns with the overall purpose and objective of the Share Award Scheme.

Financial assistance	:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Share Award Grantees to facilitate the purchase of Shares under the Share Award Scheme.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Share Award Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit (excluding any treasury shares) under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares (excluding any treasury shares).

Once vested, the Award Shares or, at the determination of the Board or its delegate(s), the sale proceeds of the Award Shares shall be transferred to the relevant Share Award Grantees from MYC.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

All such Award Shares are to be satisfied by the Shares issued prior to the Listing Date which are currently held by MYC pursuant to the relevant then effective share scheme. For the purposes of the Listing Rules, such existing Shares will be treated as new Shares, and accordingly will count towards the Scheme Limit.

As a result, and as of the date of this announcement, after the grant of Award Shares, 163,772,735 underlying Shares will be available for future grants under the Scheme Limit, and 9,835,475 underlying Shares will be available for future grants under the Service Provider Sublimit. In this announcement, references to new Shares or new securities of the Company include treasury shares (if and when applicable), and references to the issue of Shares or securities of the Company include the transfer of treasury shares (if and when applicable).

DEFINITIONS

In this announcement, the following expressions shall (unless the context otherwise requires) have the following meanings:

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Award(s)"	an award granted to a selected participant under the Share Award Scheme, which may vest in the form of Award Shares or the actual selling price of the Award Shares in cash, as the Board may determine in accordance with the terms of the Share Award Scheme
"Award Shares"	a total of 1,168,449 Awards granted to the Share Award Grantees under the Share Award Scheme
"Board"	the board of Directors

"Company"	Ming Yuan Cloud Group Holdings Limited (明源雲集團控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange with stock code 0909
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company, its subsidiaries and consolidated affiliated entity from time to time or, where the context so requires, in respect of the period prior to the Company becoming the holding company of its present subsidiaries and consolidated affiliated entity, such subsidiaries and consolidated affiliated entity as if they were subsidiaries and consolidated affiliated entity of the Company at the relevant time
"HK$"	Hong Kong Dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Listing Date"	25 September 2020, being the date on which the Shares were listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"MYC"	MYC Marvellous Limited, a limited liability company incorporated in the British Virgin Islands and a special purpose vehicle wholly owned by TMF Trust, the trustee appointed by the Company for the administration of the relevant share schemes of the Company
"Scheme Limit"	196,709,502 Shares for all of the Company's share schemes, as approved by the Shareholders on 10 May 2024
"Service Provider Sublimit"	9,835,475 Shares, as approved by the Shareholders on 10 May 2024
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of HK$0.0001 each
"Shareholders"	the shareholders of the Company
"Share Award Grantee(s)"	2 employees of the Group who are granted with 1,168,449 Award Shares pursuant to the Share Award Scheme

"Share Award Scheme"	the share award scheme of the Company approved and adopted by the Board on 11 June 2021 and last amended on 10 May 2024, in its present form or as amended from time to time in accordance with the Share Award Scheme
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"TMF Trust"	TMF Trust (HK) Limited
"treasury shares"	shall have the meaning ascribed to it in the Listing Rules
"%"	per cent.

By order of the Board
Ming Yuan Cloud Group Holdings Limited
GAO Yu
Chairman

Shenzhen, PRC, 11 November 2026

As of the date of this announcement, the Board comprises Mr. GAO Yu and Mr. JIANG Haiyang as executive Directors, Mr. LIANG Guozhi and Mr. CHEN Xiaohui as non-executive Directors, and Mr. WEN Xuechen, Mr. ZHAO Liang and Ms. WEN Hongmei as independent non-executive Directors.