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明源雲

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: 909)

VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Ming Yuan Cloud Group Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that it has an intention to exercise its powers under the general mandate (the “**Share Repurchase Mandate**”) given to the Directors pursuant to the resolutions passed at the annual general meeting of the Company on 10 May 2024, to repurchase up to 196,709,502 shares of the Company (the “**Shares**”), being 10% of the total number of the issued Shares (excluding treasury shares) as at the date of the said annual general meeting.

On 15 August 2024, the Board decided to utilize the Share Repurchase Mandate and, subject to market conditions and commencing from 16 August 2024, the Company may repurchase the Shares on the open market from time to time for an aggregate amount not exceeding HK\$500,000,000 (the “**Proposed Share Repurchase**”).

The Company will conduct the Proposed Share Repurchase in compliance with the amended and restated memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act (As Revised) of the Cayman Islands and all applicable laws and regulations to which the Company is subject, including the applicable requirement stipulated under Rule 10.06(2)(e) of the Listing Rules such that the Company will not repurchase shares after inside information has come to its knowledge until such information is made publicly available, or during the period of 30 days preceding the earlier of the date of the board meeting for the approval of the Company’s results for any year, half-year, quarterly or any other interim period and the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement.

The Board believes that the current trading price of the Shares does not reflect their intrinsic value, and that the Proposed Share Repurchase reflects the Board’s and the management team’s confidence in the Company’s business development prospects. The current internal financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

The Proposed Share Repurchase will be implemented subject to market conditions and at the Board's absolute discretion. Accordingly, there is no assurance of the timing, quantity and price of Proposed Share Repurchase. The shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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

Shenzhen, PRC, August 15, 2024

As of the date of this announcement, the Board comprises Mr. GAO Yu, Mr. JIANG Haiyang and Mr. CHEN Xiaohui as executive Directors, Mr. LIANG Guozhi as a non-executive Director, and Mr. LI Hanhui, Mr. ZHAO Liang and Ms. TONG Naqiong as independent non-executive Directors.