

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# 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)

### PROFIT WARNING

This announcement is made by Ming Yuan Cloud Group Holdings Limited (the “**Company**”, and together with its subsidiaries and consolidated affiliated entity, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the information currently available to the Board and the financial performance of the Group for the year ended December 31, 2020 based on the preliminary assessment of the latest unaudited management accounts of the Group:

- (i) the Group is expected to report a loss attributable to shareholders of the Company in the range of approximately RMB690 million to approximately RMB750 million for the year ended December 31, 2020 (the year ended December 31, 2019: profit attributable to shareholders of the Company of approximately RMB216 million) as a result of recognition of a fair value loss of the preferred shares of approximately RMB989 million, being the difference between the carrying amount of the series A preferred shares of the Company (“**Series A Preferred Shares**”) as of December 31, 2019 and their fair value (the “**Difference**”) as of the date on which the shares of the Company were listed on the Stock Exchange, i.e., September 25, 2020, when an aggregate of 90,125,190 issued Series A Preferred Shares were converted to 90,125,190 ordinary shares of the Company at HKD16.50 per share immediately prior to the completion of the listing of its shares. The Difference has been recorded in the profit or loss during 2020. Therefore, the elimination of the impacts of relevant items,<sup>1</sup> including the Difference, in the calculation of adjusted net income can better reflect the underlying operating performance of the Group as well as facilitate period to period comparison; and
- (ii) the Group is expected to report an adjusted net income for the year ended December 31, 2020 in the range of approximately RMB330 million to RMB390 million (the year ended December 31, 2019: adjusted net income of approximately RMB236 million).

<sup>1</sup> The Company derives adjusted net income from loss by adding back fair value changes of convertible redeemable preferred shares, share-based compensation and listing expenses.

The Company is still in the process of finalizing its annual results for the year ended December 31, 2020. The information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available, and has not been audited or reviewed by the Company's auditor or the audit committee of the Company. Shareholders and potential investors of the Company are therefore advised to read carefully the annual results announcement of the Company for the year ended December 31, 2020, which is expected to be published in March 2021.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, January 22, 2021

*As of the date of this announcement, the Board comprises Mr. GAO Yu, Mr. CHEN Xiaohui, Mr. JIANG Haiyang and Mr. JIANG Keyang as executive Directors, Mr. LIANG Guozhi and Mr. YI Feifan as non-executive Directors, and Mr. LI Hanhui, Mr. ZHAO Liang and Ms. ZENG Jing as independent non-executive Directors.*