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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 GRANT STATUS UNDER SHARE INCENTIVE PLAN

This announcement is made by Ming Yuan Cloud Group Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the prospectus of the Company dated September 15, 2020 (the “**Prospectus**”). As disclosed in the Prospectus, a share incentive plan (the “**Share Incentive Plan**”) was adopted and approved by a written resolution of the board (the “**Board**”) of directors (the “**Directors**”) of the Company on March 29, 2020.

As of the date of this announcement, 39 employees of the Company, who are not Directors and senior management members of the Company, had been granted an aggregate of 20,600,000 restricted share units (the “**Restricted Share Units**”) to subscribe for an aggregate of 20,600,000 ordinary shares of the Company (the “**Shares**”) under the Share Incentive Plan, representing approximately 1.07% of the total number of the issued Shares. In addition, the 500,000 Restricted Share Units available for subscription of 500,000 Shares had been terminated upon the resignation of an employee and are available for reallocation to other grantees.

A summary of the grant is set forth below:

Date of grant: April 10, 2020

Consideration: Amount in Hong Kong dollar (“**HKD**”) equivalent to RMB0.42 per Restricted Share Unit (exchange rate of RMB0.90744 to HKD1)

Vesting date: 3,600,000 Restricted Share Units had been vested on September 25, 2020. Subject to the terms of the Share Incentive Plan and the applicable grant offer, the remaining 17,000,000 Restricted Share Units shall be vested as follows:

- (i) 30% will be vested on September 25, 2022;
- (ii) 30% will be vested on September 25, 2023;
- (iii) 20% will be vested on September 25, 2024; and
- (iv) 20% will be vested on September 25, 2025.

Save as disclosed above, no awards had been granted or agreed to be granted, vested, exercised, released or cancelled by the Company under the Share Incentive Plan since the adoption of the Share Incentive Plan and up to the date of this announcement, and the vested Restricted Share Units had not been allocated to the personal accounts of the above employees as of the date of this announcement.

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

Hong Kong, May 17, 2021

As of the date of this announcement, the Board comprises Mr. GAO Yu, Mr. JIANG Haiyang, Mr. CHEN Xiaohui 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.