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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: 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 on 11 June 2021 in the annual general meeting of the Company, to repurchase up to 192,714,999 shares of the Company (the “**Shares**”), being 10% of the total number of the issued Shares as at 11 June 2021.

On 5 January 2022, the Board has decided to utilize the Share Repurchase Mandate and, subject to market conditions, the Company may repurchase the Shares in the open market from time to time at an aggregate amount not exceeding Hong Kong dollars equivalent to US\$100,000,000 (the “**Proposed Share Repurchase**”).

The Company will conduct the Proposed Share Repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject.

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 financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

As at the date of this announcement, the Company has not repurchased any Shares. The Proposed Share Repurchase will be done subject to market conditions at the Board's absolute discretion. Accordingly, there is no assurance of the timing, quantity and price of any repurchase of the Shares. 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, January 5, 2022

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.