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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)

GRANT OF RESTRICTED SHARE UNITS UNDER THE SHARE INCENTIVE PLAN

On January 11, 2022, the Board resolved to grant a total of 6,435,898 RSUs to 18 employees of the Group (“**Grantees**”) pursuant to the Share Incentive Plan. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, none of the Grantees is a connected person of the Company and none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

On January 11, 2022, the Board resolved to grant a total of 6,435,898 RSUs to Grantees who are employees of the Group pursuant to the Share Incentive Plan, representing an aggregate of 6,435,898 Shares. The purpose of the Share Incentive Plan is to enable the Group to grant awards to selected participants as incentives or rewards for their contribution to the Group, in particular, (i) to motivate them to optimize their performance and efficiency for the benefit of the Group; (ii) to attract and retain them whose contributions are or will be beneficial to the Group; and (iii) to encourage them to enhance cooperation and communication amongst team members for the growth of the Group. A summary of the terms of the Share Incentive Plan was set out in the section headed “Statutory and General Information – D. Share Incentive Plan” in Appendix IV to the Prospectus.

A summary of such grant is set out below:

Date of grant	:	January 11, 2022
Closing price of the Shares on the date of grant	:	HK\$18.42
Consideration of the RSUs granted	:	Nil
Vesting Schedule	:	(1) 30% to be vested on January 11, 2024; (2) 30% to be vested on January 11, 2025; (3) 20% to be vested on January 11, 2026; and (4) 20% to be vested on January 11, 2027.

Approximate percentage of the underlying : 0.33%
Shares involved to the total number
of issued Shares as of the date of this
announcement

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Grantees is a connected person of the Company and none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

As of the date of this announcement, 6,435,898 Shares underlying the Share Incentive Plan are directly held by MYC Marvellous Limited, so no new Shares are otherwise required to be issued by the Company. MYC Marvellous Limited is a limited liability company incorporated in the British Virgin Islands and a special purpose vehicle wholly owned by TMF Trust (HK) Limited, the trustee appointed by the Company for the administration of the Share Incentive Plan.

DEFINITIONS

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

“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 on July 3, 2019
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and 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 Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Prospectus”	the prospectus of the Company dated September 15, 2020 in relation to the global offering
“RSU(s)”	restricted share unit(s) granted under the Share Incentive Plan

“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of HK\$0.0001 each
“Share Incentive Plan”	the share incentive plan of the Company approved and adopted by the Board on March 29, 2020, in its present form or as amended from time to time in accordance with the Share Incentive Plan
“%”	per cent.

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

Shenzhen, PRC, January 11, 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.