Corporate Action Notice

BNY MELLON

March 3, 2023

Ratio Change and Reverse Split

Cloopen Group Holding Limited
ADS CUSIP: 18900M104
ADS ISIN: US18900M1045
ADS Ticker Symbol: RAAS
Ratio (ADS: Underlying Shares): 1:2

The Bank of New York Mellon, at the direction of Cloopen Group Holding Limited is announcing a ratio change on the American Depositary Receipt (‘ADR”) program from one (1) American Depositary Share (“ADS”) representing two (2) Class A Ordinary shares to a new ratio of one (1) ADS representing six (6) Class A Ordinary shares.

The ratio change will result in a reverse split on the Cloopen Group Holding Limited ADSs on the basis of one (1) new ADS for every three (3) old ADSs held. The ordinary shares of Cloopen Group Holding Limited will not be affected by this change in the ADS to ordinary share ratio.

Effective March 15, 2023, ADS holders of Cloopen Group Holding Limited will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation and exchange at the rate of three (3) “Old” ADSs (CUSIP 18900M104) for one (1) “New” ADS (18900M203). Holders in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds.

Please note below the timetable for the reverse stock split:

Effective date:	March 15, 2023
Exchange Ratio:	1 “New” ADS for every 3 “Old” ADSs
Old CUSIP:	18900M104
Old ISIN:	US18900M1045
Old Ratio:	1 ADS: 2 Class A Ordinary shares
New CUSIP:	18900M203
New ISIN:	US18900M2035
New Ratio:	1 ADS: 6 Class A Ordinary shares
Cancellation Fee:	$0.000000

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon’s books will be closed for all issuance and cancellation transactions on CUSIP 18900M104 from the close of business March 14, 2023. BNY Mellon anticipates that on March 15, 2023, the books will be opened for all issuance and cancellation transactions on CUSIP 18900M203.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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