

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION**

SONNY ST. JOHN, Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CLOOPEN GROUP HOLDING LIMITED,
CHANGXUN SUN, YIPENG LI, KUI ZHOU,
QINGSHENG ZHENG, XIAODONG LIANG, ZI
YANG, MING LIAO, FENG ZHU, LOK YAN HUI,
JIANHONG ZHOU, CHING CHIU, COGENCY
GLOBAL INC., COLLEEN A. DEVRIES, GOLDMAN
SACHS (ASIA) L.L.C., CITIGROUP GLOBAL
MARKETS INC., CHINA INTERNATIONAL
CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED, TIGER BROKERS (NZ)
LIMITED, and FUTU, INC.,

Defendants.

Index No. 652617/2021

Part 53: Hon. Andrew Borrok

ORAL ARGUMENT REQUESTED

**AFFIRMATION OF SONNY ST. JOHN IN SUPPORT OF MOTIONS FOR
(1) FINAL SETTLEMENT APPROVAL; (2) ATTORNEYS' FEES AND PAYMENT
OF LITIGATION EXPENSES; AND (3) PLAINTIFFS' SERVICE AWARD**

I, SONNY ST. JOHN, hereby affirm as follows:

1. I am the Court-appointed class representative in the above-captioned securities class action (the “State Action”). I submit this affidavit in support of: (1) Plaintiffs’ Motion for Final Approval of the Proposed Settlement and the Proposed Plan of Allocation; (2) Plaintiffs’ and Class Counsel’s Application for an award of Attorneys’ Fees and Litigation Expenses (which also includes my application for a service award of \$7,500.00 for the time and effort I have spent on behalf of the Class in this matter).

2. As a representative plaintiff, I have consistently understood that, throughout these proceedings, I have had the obligation to do my best to represent not only my own interests, but also to faithfully represent the best interests of all other members of the proposed Class. I respectfully submit that I have discharged those duties to the best of my ability, including by: (a) consulting regularly with my counsel at Scott+Scott Attorneys at Law LLP (“Scott+Scott”) and additional counsel at Schall Law Firm (“SLF”); (b) producing documents in response to document requests served on me by Defendants; (c) reviewing important litigation briefs and court orders; (d) preparing for and providing deposition testimony and (e) otherwise generally following the course of the litigation and the mediation process that ultimately resulted in the \$12 million settlement.

3. As reflected on my brokerage account statements, all of my transactions in Cloopen ADSs during the Class Period consisted of my purchase of 980 ADSs pursuant or traceable to Cloopen’s February 9, 2021 initial public offering (“IPO), at an average price of \$42.65 per ADS. Accordingly, like other members of the Settlement Class, I suffered losses as a result of my class period transactions in Cloopen ADSs.

4. I chose to be involved in this action as a plaintiff and potential class representative because I was committed to vigorously prosecuting this lawsuit. Indeed, I have been actively involved in the prosecution of this Action, beginning with my decision in early 2021 to retain Scott+Scott and SLF and the subsequent filing of my complaint against Cloopen in this Court on April 19, 2021. NYSCEF No. 1.

5. In connection with my efforts on behalf of the Class, over the past two and half years I have, among other things:

- a. Researched and followed the performance of Cloopen ADSs;
- b. Contacted counsel, specifically the specialist securities class action firms of Scott+Scott and SLF, to discuss the basis of possible securities claims against the Defendants;
- c. Reviewed drafts of my initial complaint, and of my subsequent Amended Complaint (NYSCEF No. 23), which were filed against Defendants;
- d. Reviewed and discussed with counsel the Court's August 10, 2022 Order denying Defendants' motions to dismiss the Amended Complaint (NYSCEF Nos. 57-59);
- e. Searched for, located, and produced documents in response to Defendants' Requests for Production of Documents;
- f. Prepared for and provided testimony in response to Defendants' Notice of Deposition;
- g. Read and reviewed the numerous briefs and pleadings filed in this Court throughout the case, and worked with my counsel to prepare my Affirmation in Support of Class Certification (NYSCEF No. 70);

Class Counsel also agreed to work for the Class on the same basis. Based on my experience working with my counsel at Scott+Scott, my understanding that contingent fees of 1/3 of the recovery are not unusual, the excellent result achieved, and my understanding that a 1/3 fee (even if awarded in full) will not result in a significant “multiple” on the value of counsels’ time (i.e. hourly rates x hours spent) spent on this case, I support counsel’s fee and expense application.


9. In sum, I respectfully request the Court approve: (1) Plaintiffs’ Motion for Final Approval of the Proposed Settlement and the Proposed Plan of Allocation; (2) Class Counsel’s Motion for Attorneys’ Fees and Litigation Expenses, and (3) my application for a service award in the amount of \$7,500.00.

10. I declare under penalty of perjury that the foregoing is true and correct.

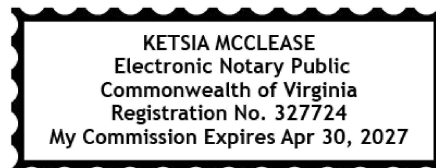
Dated: December 15, 2023


Sonny St. John (Dec 15, 2023 14:04 PST)
SONNY ST. JOHN

Subscribed and sworn (or affirmed) before me
this 15 day of December, 2023.in Norfolk, Virginia


Notary Public

This notarial act was performed online by way of two-way audio/video communication technology.



1702651843-2023-12-6-affirmation-of-sonny-st-john

Final Audit Report

2023-12-15

Created:	2023-12-15
By:	Ketsia McCleave (ketsiac@aol.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAADd1fnXdXc7woPvKBih4JrR8cV_h4IMPv

"1702651843-2023-12-6-affirmation-of-sonny-st-john" History

-  Document created by Ketsia McCleave (ketsiac@aol.com)
2023-12-15 - 10:03:06 PM GMT - IP address: 70.177.244.241
-  Document emailed to sonny_stjohn_48@hotmail.com for signature
2023-12-15 - 10:03:10 PM GMT
-  Email viewed by sonny_stjohn_48@hotmail.com
2023-12-15 - 10:03:18 PM GMT - IP address: 172.248.118.247
-  Signer sonny_stjohn_48@hotmail.com entered name at signing as Sonny St. John
2023-12-15 - 10:04:24 PM GMT - IP address: 172.248.118.247
-  Document e-signed by Sonny St. John (sonny_stjohn_48@hotmail.com)
Signature Date: 2023-12-15 - 10:04:26 PM GMT - Time Source: server- IP address: 172.248.118.247
-  Agreement completed.
2023-12-15 - 10:04:26 PM GMT