

EXHIBIT A

WHEREAS, the Parties, through their counsel, have agreed, subject to judicial approval following issuance of notice to the Settlement Class and a Fairness Hearing, to settle and dismiss with prejudice this Action upon the terms and conditions set forth in the Parties' Stipulation of Settlement dated August 16, 2023 (the "Stipulation");

WHEREAS, on October 5, 2023, the Court issued its Order Granting Preliminary Approval of Class Action Settlement, for Issuance of Notice to the Settlement Class, and for Scheduling of Fairness Hearing in this Action (the "Preliminary Order") (NYSCEF No. 112);

WHEREAS, it appears in the record that the Notice substantially in the form approved by the Court in its Preliminary Order was mailed to all reasonably identifiable Settlement Class Members, and posted on the settlement website established by the Claims Administrator in this matter, in accordance with the Preliminary Order; and

WHEREAS, it appears in the record that the Summary Notice, substantially in the form approved by the Court, was published in accordance with the Preliminary Order;

WHEREAS, the Fairness Hearing was held before the Court on January 23, 2024, at 10:30 a.m., following issuance of notice to the Settlement Class, consistent with the Court's Preliminary Order;

NOW THEREFORE, based upon the Stipulation and all of the findings, records, and proceedings herein, and it appearing to the Court upon examination and following a duly-noticed Fairness Hearing that the Settlement set forth in the Stipulation is fair, reasonable, and adequate and should be finally approved; that this Order and Final Judgment should be entered; and that the proposed Plan of Allocation provides a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT

1. This Order and Final Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The Court has jurisdiction over the subject matter of the Action, the State Plaintiff, the Federal Plaintiff, all Settlement Class Members, and the Defendants.¹

3. The Court finds that, for settlement purposes only, the prerequisites for a class action under §902 of the Civil Practice Law and Rules (“CPLR”) have been satisfied in that (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class, and such questions predominate over any questions affecting only individual members; (c) the claims of the State Plaintiff are typical of the claims of the Settlement Class they seek to represent; (d) the State Plaintiff will fairly and adequately protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action; and that class certification is also warranted in light of:

- a. the (lack of) interest of members of the class in individually controlling the prosecution of separate actions;
- b. the impracticability and inefficiency of prosecuting or defending separate actions;

¹ The following Defendants were not served in the State Action: China International Capital Corporation Hong Kong Securities Limited (“CICC”), Changxun Sun, Yipeng Li, Xiegang Xiong, Cheng Luo, Kui Zhou, and Qingsheng Zheng. Certain of those Defendants were served in the Federal Action, specifically: CICC, Changxun Sun, Yipeng Li, Xiegang Xiong, Cheng Luo, Kui Zhou, and Qingsheng Zheng. While none of the Defendants listed in this footnote are required to appear in the State Action and reserve all rights in that respect, they are included in the Settlement as to both Actions and as such do not dispute the Court’s jurisdiction over them only for the purposes of the Settlement.

- c. the extent and nature of any litigation concerning the controversy already commenced by or against members of the class, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation;
- d. the desirability or undesirability of concentrating the litigation of the claim in the particular forum, including the benefits flowing to the class and the broader interests of judicial efficiency in resolving both this Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation; and
- e. the (lack of) difficulties likely to be encountered in the management of a class action, given, inter alia, that the proposed class is being settled in the context of a settlement (such that, if the Settlement is approved, there will no class action litigation for the Court to manage).

4. Pursuant to §§901 and 902 of the CPLR and for the purposes of the Settlement only, the Court hereby grants final certification of this Action as a class action on behalf of a Settlement Class consisting of all persons who (a) purchased or otherwise acquired Cloopen ADSs pursuant or traceable to the F-1 registration statement (including all amendments made thereto) and related prospectus on Form 424B4 (collectively, the “Offering Documents”) issued in connection with Cloopen’s IPO; and/or (b) purchased or otherwise acquired Cloopen ADSs between February 9, 2021 and May 10, 2021, inclusive (the “Class Period”), and who were damaged thereby. Excluded from the Settlement Class are Defendants, the officers and directors of Cloopen, members of their

immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest.

5. Pursuant to Article 9 of the CPLR, and for purposes of the Settlement only, the State Plaintiff and the Federal Plaintiff are certified as the Settlement class representatives of the Settlement Class (“Settlement Class Representatives”), and State Class Counsel and Federal Counsel are appointed as Settlement Class Counsel.

6. In accordance with the Court’s Preliminary Order, the Court hereby finds that the form, content, and methods of disseminating the Notice of the Settlement, the Plan of Allocation, and their respective terms and conditions were adequate and reasonable; met the requirements of due process, CPLR §904 and all other applicable laws and rules; constituted the best notice practicable under the circumstances (including individual notice to all Settlement Class Members who could be identified through reasonable effort); and constituted due and sufficient notice of these proceedings and the matters set forth herein to all Persons and entities entitled to such notice.

7. The Settlement is approved as fair, reasonable, and adequate under CPLR §908, and is in the best interests of the Settlement Class.

8. The Court further finds that the Settlement set forth in the Stipulation is the result of good faith, arm’s-length negotiations and that all Parties have been represented throughout by experienced counsel. The Court further finds that the Action was settled only after, *inter alia*, (a) Plaintiffs’ Counsel had conducted a pre-filing investigation; (b) the filing of consolidated class action complaints; (c) full briefings on the Defendants’ motions to dismiss that complaint (which the Court denied in its August 10, 2022 Decision and Order (the “MTD Order”));² (d) the

² Defendants CICC, Changxun Sun, Yipeng Li, Xiegang Xiong, Cheng Luo, Kui Zhou, and Qingsheng Zheng did not join in Defendants’ motions to dismiss in the State Action.

Defendants began producing documents in response to the State Plaintiff's various First Set of Requests for Production of Documents; (e) the State Plaintiff's completion of its production of documents in response to the Defendants' Requests for Production of Documents; (f) the State Plaintiff's filing of its Motion for Class Certification; (g) the Court's approval of the stipulation for State Plaintiff to serve as Class Representative and the law firms of Scott+Scott Attorneys at Law LLP in the State Action; (h) all Plaintiffs' and Defendant Cloopen's preparation and exchange of comprehensive pre-mediation briefs, participation in a day-long mediation session, and subsequent settlement negotiations over the following three months – all under the auspices of a highly experienced mediator of complex commercial cases (Robert Meyer, Esq.); and (i) further negotiation and drafting of the detailed terms of the global Settlement at issue. Accordingly, the Court also finds that all Parties were well-positioned to evaluate benefits of the proposed Settlement against the risks of further and uncertain litigation.

9. These conclusions as to the fairness, reasonableness, and adequacy of the proposed Settlement are further supported by the fact that Federal Lead Counsel, who filed the related Federal Action on behalf of the Federal Plaintiff, actively participated in the mediation process and has also recommended and endorsed the approval of the Stipulation as part of a global settlement (to be administered under the jurisdiction of this Court) of all claims asserted in this State Action and the Federal Action.

10. The Court further finds that if the Settlement had not been achieved, all Parties faced the expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits of either Plaintiffs' or Defendants' liability positions, but notes that the existence of arguments both for and against their respective positions further supports approval of the Settlement.

11. The Action and all claims contained therein are hereby dismissed with prejudice as against all Defendants and the Released Defendants' Parties.

12. Upon the Effective Date, defined as when the Settlement obtains final approval and becomes effective, each Plaintiff and each Settlement Class Member shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever waived, released, and discharged all Plaintiffs' Released Claims against each Released Defendant Party, and the Action shall be dismissed with prejudice, regardless of whether such Plaintiff or Settlement Class Member executes and delivers a Proof of Claim.

13. Upon the Effective Date, each of the Released Defendants' Parties shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever released and discharged all Released Defendants' Claims against each Released Plaintiff Party.

14. Nothing contained herein shall, however, bar any Party, Released Defendants' Party or Released Plaintiffs' Party from bringing any action or claim to enforce the terms of the Stipulation or of this Order and Final Judgment.

15. The releases provided for herein shall become effective immediately upon occurrence of the Effective Date without the need for any further action, notice, condition, or event.

16. Each Party shall bear its own fees, costs, and expenses, except as otherwise provided in the Stipulation.

17. The Court finds that the Parties and their respective counsel have at all times complied with all requirements 22 N.Y. Code, Rules, and Regulation §130-1, and all similar statutes, rule, law, or ethical standards, whether under state or federal law, in connection with the commencement, maintenance, defense, litigation and/or resolution of the Actions.

18. Neither this Order and Final Judgment, nor the Stipulation (including the Settlement contained therein), nor any act performed or document executed pursuant to or in furtherance of the Settlement:

- a. is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Plaintiffs' Released Claims, the truth or falsity of any fact alleged by any Plaintiff, the sufficiency or deficiency of any defense that has been or could have been asserted in either Action, or of any deception, wrongdoing, liability, negligence or fault of Defendants, the Released Defendants' Parties, or each or any of them, or that any Plaintiff or Settlement Class Member was harmed or damaged by any conduct by Defendants;
- b. is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved, or made by Defendants or the Released Defendants' Parties in any arbitration proceeding or any civil, criminal, or administrative proceeding in any court, administrative agency or other tribunal;
- c. is or may be deemed to be or shall be used, offered or received against the Parties, Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, as an admission, concession, or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;
- d. is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, the Released Defendants' Parties, the

Released Plaintiffs' Parties, or any of them, that any of Plaintiffs' or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund, or that the consideration to be given pursuant to the Settlement Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

19. The Released Defendants' Parties and/or the Released Plaintiffs' Parties may file the Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Parties, the Released Defendants' Parties, the Released Plaintiffs' Parties, and the Settlement Class Members, or any of them, may file the Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce them.

20. Except as otherwise provided herein or in the Stipulation, all funds held by the Escrow Bank shall be deemed to be in *custodia legis* and remain subject to the Court's jurisdiction until such funds are distributed or returned pursuant to the Stipulation or further order of the Court.

21. Without affecting the finality of this Order and Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over the Parties and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

22. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Stipulation.

23. The finality of this Order and Final Judgment with respect to its approval of the Settlement shall not be affected, in any manner, by the Court's rulings on Plaintiffs' Counsel's Fee and Expense Application (including any awards to any representative plaintiff).

24. The Parties are hereby directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

IT IS SO ORDERED.

DATED: _____, 2024

HON. ANDREW BORROK
SUPREME COURT OF THE STATE OF NEW YORK,
NEW YORK COUNTY, COMMERCIAL DIVISION