

**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

**AFFIRMATION OF DARYL F.
SCOTT ON BEHALF OF
SCOTT+SCOTT ATTORNEYS AT
LAW LLP IN SUPPORT OF
APPLICATION FOR AWARD OF
ATTORNEYS' FEES AND
EXPENSES**

I, DARYL F. SCOTT, hereby affirm as follows:

1. I am a partner with the law firm of Scott+Scott Attorneys at Law LLP (“Scott+Scott” or the “Firm”). I submit this affirmation in support of my Firm’s application for an award of attorneys’ fees, expenses, and charges in connection with the global Settlement of the above-captioned action (the “State Action”).

2. The Firm serves as counsel (“State Class Counsel”) for State Class Representative Sonny St. John (“State Plaintiff”) for the certified Class in the State Action, and also for the preliminarily certified Settlement Class in this global Settlement.

3. The information contained in this affirmation is taken from time and expense records prepared and maintained by the Firm in the ordinary course of business. The information was prepared by my staff and reviewed by me. The purpose of the review was to confirm the accuracy of, and the necessity for, the time and expenses submitted by the Firm in connection with

the Application for Attorneys' Fees and Expenses. During the course of my review, I exercised billing judgment and reduced time entries and expense items. I believe the time (reflected in the Firm's lodestar) and the expenses for which payment is sought were reasonable and necessary to prosecute the claims at issue. I also believe the expenses are of a type normally charged to a fee-paying client in the private legal marketplace.

4. After the reductions described above, the hours spent by the Firm, as set forth in Exhibit A, totals 1,723, and the lodestar, based on current billing rates, totals \$1,377,649.00. The hourly rates are the usual and customary rates set by the Firm for each timekeeper.

5. The Firm seeks an award of \$56,727.89 in expenses and charges. The expenses and charges are summarized in Exhibit B. They include:

- a. Consultants/Experts:
 - i. ValueScope, Inc.: \$19,744.18. Scott D. Hakala, CFA analyzed causation and damages, and prepared the proposed Plan of Allocation.
- b. Court Reporters/Transcripts: \$3,157.95.
- c. Electronic Discovery: \$9,655.62. Electronic discovery through the Relativity platform used to store, sort, and assess discovery documentation.
- d. Mediation: \$11,014.00. Robert Meyer of JAMS, a mediator with a strong national reputation and extensive experience in mediating complex securities actions, served as mediator in the State Action and this is State Plaintiff's share of the mediation fees.
- e. Online Research: \$9,906.29. PACER, Westlaw, and other online services, billed at cost, used to obtain EC filings, analyst reports, legal research, and court filings.

f. Filing & Other Fees: \$3,249.85. Court filing and process server fees.

6. The expenses set forth in Exhibit B are reflected in the accounting records of the Firm. The accounting records were prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

7. Biographical information about the Firm is set forth in Exhibit C.

8. I affirm under penalty of perjury, pursuant to CPLR 2106, that to the best of my knowledge, the foregoing is true and correct. If called upon by the Court, I could and would competently testify that the following facts are true and correct.

Executed this 19th day of December 2023 at Richmond, Virginia.


DARYL F. SCOTT

EXHIBIT A

EXHIBIT A

PROFESSIONAL	STATUS	HOURLY RATE	TOTAL HOURS	TOTAL LODESTAR AT HOURLY RATES
David Scott	P	\$1,900	38.30	\$ 72,770.00
Max Schwartz	P	\$1,095	446.50	\$ 488,917.50
Michael Burnett	P	\$1,250	6.90	\$ 8,625.00
Thomas Laughlin	P	\$1,095	87.70	\$ 96,031.50
Kristen Anderson	OC	\$1,050	18.90	\$ 19,845.00
Emilie Kokmanian	A	\$695	234.50	\$ 162,977.50
Jonathan Zimmerman	A	\$640	99.70	\$ 63,808.00
Mandeep Minhas	A	\$550	304.60	\$ 167,530.00
Zachary Vaughan	A	\$695	343.30	\$ 238,593.50
Dylan Gatzke	I	\$415	10.20	\$ 4,233.00
Kelly Hogan	PL	\$415	6.00	\$ 2,490.00
Kimberly Jager	PL	\$415	14.00	\$ 5,810.00
Matthew Molloy	PL	\$415	62.90	\$ 26,103.50
Michael Himes	PL	\$415	18.10	\$ 7,511.50
Toby Savinao	PL	\$395	31.40	\$ 12,403.00
TOTAL			1,723.0	\$ 1,377,649.00

EXHIBIT B

EXHIBIT B

EXPENSE	AMOUNT
Electronic Discovery	\$ 9,655.62
Expert	\$ 19,744.18
Filing, Witness & Other Fees	\$ 3,249.85
Mediation	\$ 11,014.00
On-Line Legal and Other Research	\$ 9,906.29
Court Reporters/Transcripts	\$ 3,157.95
TOTAL	\$ 56,727.89

EXHIBIT C

Scott+Scott Attorneys At Law LLP and Berger Montague PC Announce Notice of Pendency and Proposed Settlement For All Persons And Entities Who Purchased or Otherwise Acquired The Publicly Traded American Depositary Shares of Cloopen Group Holding Limited, During The Period Between February 9, 2021 and May 10, 2021

NEWS PROVIDED BY

**Scott+Scott Attorneys At Law LLP and Berger Montague
PC →**

23 Oct, 2023, 10:00 ET

NEW YORK, Oct. 23, 2023 /PRNewswire/ --

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

YOU ARE ALSO NOTIFIED that the plaintiff in this Action, Sonny St. John (the "State Plaintiff"), together with lead plaintiff Guozhang Wang (the "Federal Plaintiff") in a related action captioned *Dong v. Cloopen Group Holding Limited, et. al.*, Case No. 1:21-cv-10610-JGK (S.D.N.Y.) (the "Federal Action"), have reached a proposed settlement of both Actions for \$12,000,000 in cash on behalf of the Settlement Class, that, if approved, will resolve all claims in both Actions.

A hearing will be held on January 23, 2024 at 10:30 a.m. Eastern Time, before the Honorable Andrew Borrok, either in person at the New York County Courthouse, Courtroom 238, 60 Centre Street, New York, NY 10007, or by telephone or videoconference (at the discretion of the Court). At the hearing, the Court will determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation of Settlement dated as of August 16, 2023 (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Plaintiffs' Counsel's application for an award of attorneys' fees and reimbursement of litigation expenses should be approved. Please check the settlement website to confirm that hearing date.

If you are a member of the Settlement Class (a "Settlement Class Member"), your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator, c/o A.B. Data P.O. Box 173025, Milwaukee, WI 53217, 1-866-778-9470. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator at www.CloopenSecuritiesLitigation.com.

If you are a Settlement Class Member, to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form **postmarked (if mailed), or online, no later than February 14, 2024**, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you

c/o A.B. Data

P.O. Box 173025

Milwaukee, WI 53217

1-866-778-9470

www.CloopenSecuritiesLitigation.com

By Order of the Court

Source:

Scott+Scott Attorneys At Law LLP

Berger Montague PC

¹ Certain persons and entities are excluded from the Settlement Class by definition, as set forth in the long-form Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Attorneys' Fees and Litigation Expenses (the "Notice"), a copy of which may be downloaded from the settlement website maintained by the Claims Administrator at www.CloopenSecuritiesLitigation.com.

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