

**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

**PROPOSED ORDER APPROVING PLAN OF ALLOCATION**

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, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

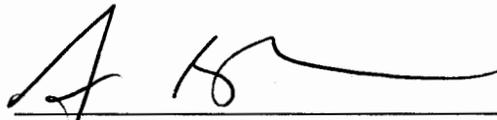
1. This Order and Final Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth therein.
2. The Court has jurisdiction over the subject matter of the Action, the State Plaintiff, the Federal Plaintiff, all Settlement Class Members, and the Defendants.

3. The Court hereby finds and concludes that the Plan of Allocation is fair and reasonable, and the Claims Administrator is directed to administer the Settlement in accordance with the Stipulation.

4. The Court hereby finds and concludes that the formula for the calculation of the claims of Authorized Claimants, which is set forth in the Notice sent to Settlement Class Members, provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund established by the Stipulation among Settlement Class Members, with due consideration having been given to administrative convenience and necessity.

**IT IS SO ORDERED.**

DATED: January 23, 2024



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