



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52124

Date: March 16, 2023

Subject: RAAS1 Options - Expiration Pricing Consideration

RAAS1 (adjusted Cloopen Group Holding Limited options) will be subject to special pricing consideration in expiration processing on March 17, 2023. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of RAAS1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

RAAS1

RAAS1 options are adjusted Cloopen Group Holding Limited options, adjusted March 15, 2023 (see OCC Information Memo #52078). The deliverable of RAAS1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 33 Cloopen Group Holding Limited (RAAS) American Depositary Shares
- 2) Cash in lieu of approximately 0.3333 fractional RAAS Shares

As of March 16, 2023, the RAAS Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a RAAS1 price for use in expiration processing, OCC will use the following formula:

$$\text{RAAS1} = 0.3333 (\text{RAAS})$$

For example, if RAAS closes at 1.80, the RAAS1 price would be:

$$\text{RAAS1} = 0.3333 (1.80) = 0.60$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the reverse split.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com.

Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.