

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

JOSEPH PUDDU, MARK GHITIS, VALERY
BURLAK, and ADAM BUTTER,

Case No: 15-cv-8061-DLC

Plaintiffs,

v.

6D GLOBAL TECHNOLOGIES, INC., NYGG
(ASIA), LTD., BENJAMIN TIANBING WEI
A/K/A BENJAMIN WEY, TEJUNE KANG,
MARK SZYNKOWSKI, TERRY MCEWEN, AND
NYG CAPITAL LLC D/B/A NEW YORK
GLOBAL GROUP,

Defendants.

**NOTICE OF PROPOSED SETTLEMENT OF
CLASS ACTION**

If you purchased common stock of 6D Global Technologies, Inc. f/k/a CleanTech Innovations, Inc. (“6D Global” or the “Company”) during the period from June 16, 2014 through September 10, 2015 (the “Settlement Class Period”), you could get a payment from a class action settlement (the “Wey Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Wey Settlement will provide two hundred sixty thousand dollars (\$260,000), before any deductions, to pay claims of investors who purchased 6D Global securities during the Settlement Class Period.
- The Settlement would resolve all claims against defendant Benjamin Wey, the only remaining defendant in this securities class action, *Castillo IV v. 6D Global Technologies, Inc., et al.*, No. 15-CV-8061-DLC (S.D.N.Y.) (the “Class Action” or “Action”).
- Previously, there had been a settlement in the Action (“the Partial Settlement”) that resolved claims against the defendants other than defendant Wey. **If you submitted a claim in the Partial Settlement, you do not need to submit another claim.** The Claims Administrator will treat the claims submitted in the Partial Settlement as a claim to recover here as well.
- The following table illustrates (1) the recovery already awarded from the Partial Settlement; (2) the recovery from the Wey Settlement, as Class Counsel proposes here; and (3) the total recovery for both settlements if the Court approves the Wey Settlement and disbursements as proposed by Class Counsel.

	<u>Partial Settlement</u>	<u>Wey Settlement</u>	<u>Total</u>
Settlement	\$640,000	\$260,000	\$900,000
Interest	\$3,978	\$0	\$3,978
Legal Fees	-\$213,333	-\$86,667	-\$300,000
Legal Expenses	-\$52,664	-\$70,000	-\$122,664
Lead Plaintiff Rewards	-\$6,000	-\$7,000	-\$13,000
Administration Costs	<u>-\$65,000</u>	<u>-\$15,000</u>	<u>-\$80,000</u>
Amount Available for Distribution	<u>\$306,981</u>	<u>\$81,333</u>	<u>\$388,314</u>
Recognized Losses	<u>\$3,703,559</u>	<u>\$3,703,559</u>	<u>\$3,703,559</u>
% Recovery	<u>8.29%</u>	<u>2.20%</u>	<u>10.48%</u>

- The Wey Settlement represents an estimated average recovery of \$0.013 per share of 6D Global for the approximately 19.5 million shares outstanding as of September 10, 2015 not held by defendants.
- Attorneys for Class Action Plaintiffs (“Class Counsel”) will ask the Court to award them fees of up to \$86,666.67 (one-third of the Wey Settlement). Class Counsel will also seek reimbursement of no more than \$70,000.00 in litigation expenses incurred by Class Counsel, and an Award to Class Action Plaintiffs not to exceed \$7,000.00 in total (\$1,500.00 each and \$1,000 extra for the Plaintiff who attended the in-person settlement conference on behalf of the Class).
- The average approximate recovery from the Wey Settlement, after deductions which Class Counsel will ask the court to approve, is \$0.05 per outstanding 6D Global securities not held by defendants. This estimate is based on the assumptions set forth in the preceding paragraphs. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold 6D Global securities, the purchase and sales prices, and the total number of claims filed.
- The Settlement resolves claims in the Class Action that defendant Benjamin Wey (the “Settling Defendant”) violated federal securities laws. Wey has denied and continues to deny all allegations of wrongdoing asserted by Class Action Plaintiffs. Wey continues to believe the claims asserted against him in the Class Action are without merit.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or the Settlement should be directed to:

<p>6D Global Technologies, Inc. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, Pennsylvania 19063 Tel.: 866-274-4004 Fax: 610-565-7985 info@strategicclaims.net</p> <p><i>Claims Administrator</i></p>	<p>or</p>	<p>THE ROSEN LAW FIRM, P.A.</p> <p>Michael Cohen, Esq. 275 Madison Avenue, 40th Floor New York, New York 10016 Telephone: (212) 686-1060 Fax: (212) 202-3827 mcohen@rosenlegal.com</p> <p><i>Class Counsel</i></p>
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DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated February 3, 2023 (the “Settlement Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may be a Settlement Class Member and may have purchased or acquired 6D Global securities from June 16, 2014 through September 10, 2015, both dates inclusive.

2. What is this lawsuit about?

The Settlement proposes to resolve the securities class action known as *Castillo IV v. 6D Global Technologies, Inc., et al.*, No. 15-cv-8061-DLC (S.D.N.Y.). The Court in charge of the case is the United States District Court, Southern District of New York.

The Plaintiffs allege (and defendant Wey denies) that the defendants failed to disclose and falsely denied that Wey beneficially owned almost half of 6D Global’s shares. Wey was indicted for securities fraud in September of 2015 and the day Wey’s indictment was unsealed, the NASDAQ halted trading in 6D Global’s stock. The Complaint alleges that after the NASDAQ delisted 6D Global’s stock, its price fell, damaging investors.

Defendant Wey denies all allegations of wrongdoing. In August of 2017, the Government voluntarily dismissed the indictment against Wey.

The Settlement resolves all of the claims against defendant Wey, who is the only defendant remaining in the case. Copies of court orders and other important documents in this action are available on the Claims Administrator’s website at www.strategicclaims.net.

3. Why is there a Settlement?

Plaintiffs and defendant Wey do not agree regarding the merits of the action.

Plaintiffs and Class Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation. Among the reasons that Plaintiffs and Class Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any. Even if Plaintiffs were to win at trial, and also prevail on any appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded.

4. What does the Settlement provide?

a. What is the Wey Settlement?

The proposed Settlement provides for defendant Wey to pay two hundred sixty thousand dollars (\$260,000) into a settlement fund (the “Wey Settlement”). The Wey Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Wey Settlement may be used to pay attorneys’ fees with interest and reasonable litigation expenses to Class Counsel. A portion of the Wey Settlement also will be used to pay taxes due on interest earned by the Wey Settlement, if necessary, and the costs of the claims administration, including the costs of printing and mailing and/or emailing notice and the costs of publishing notice. After deductions from the Wey Settlement have been made, the amount remaining (the “Net Wey Settlement”) will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court. If you have already submitted a claim to receive a portion of the Partial Settlement described above, you do not have to submit another claim.

b. What can you expect to receive under the proposed Settlement?

If you are a Settlement Class Member, your share of the Net Wey Settlement will depend on: (i) the number of claims filed by all Settlement Class Members; (ii) the dates you purchased and sold 6D Global securities; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court for attorneys’ fees, costs, and expenses and to the Class Action Plaintiffs.

PROPOSED PLAN OF ALLOCATION OF THE NET WEY SETTLEMENT

The Plan of Allocation was created with the help of a damages expert, and assumes that the price of 6D securities was artificially inflated throughout the Settlement Class Period. To have been damaged by the alleged violations of the federal securities laws, you must have held 6D securities purchased during the Settlement Class Period during a period of time when its price declined from disclosure of information allegedly correcting a misleading statement or omission. No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:

Each Authorized Claimant will be allocated a *pro rata* share of the Net Wey Settlement based on his, her or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants.

For shares of common stock purchased between June 16, 2014 and September 10, 2015, inclusive¹:

- A. For shares retained at the end of trading on September 10, 2015, the Recognized Loss shall be the lesser of:
 - (1) \$2.70 per share; or
 - (2) the difference between the purchase price per share and \$.20 per share.
- B. For shares sold between June 16, 2014 and September 10, 2015, inclusive, the Recognized Loss shall be zero.

If you had a trading gain or “broke even” from your overall transactions in the Company’s shares during the Class Period, your Recognized Loss will be zero and you will not be entitled to a share of the Net Wey Settlement. If you suffered a trading loss on your overall transactions in the Company’s shares during the Class Period, but that trading loss was less than your Recognized Loss calculated above, then your Recognized Loss shall be limited to the amount of your actual trading loss.

To calculate your Recognized Loss, the date of your purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. Your receipt or grant by gift, inheritance or operation of law of 6D shares shall not be deemed a purchase, acquisition or sale of shares for the calculation of an Authorized Claimant’s Recognized Loss. The covering purchase of a short sale is not an eligible purchase.

5. How can I get a payment?

If you submitted a claim in the Partial Settlement, you do not need to submit another claim.

If you did not submit a claim in the Partial Settlement, to qualify for a payment from the Wey Settlement you must send in a form titled “Proof of Claim and Release Form.” This Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form at www.strategicclaims.net. Read the instructions carefully, fill out the form, and sign it in the location indicated. The Proof of Claim and Release Form may be completed in two ways: (1) by completing and submitting it electronically at www.strategicclaim.net **by 11:59 p.m. EST on September 6, 2023**; or (2) by mailing the claim form together with all documentation requested in the form, **postmarked no later than September 6, 2023**, to:

6D Global Technologies, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

¹ This includes shares purchased in the private placement offerings on September 29, 2014 and November 21, 2014.

6. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself from the Settlement Class by the September 15, 2023 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against the Settling Defendant and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against the Settling Defendant and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of 6D Global securities during the Settlement Class Period. It means that all of the Court’s orders will apply to you and legally bind you. That means you will accept a share of the Net Wey Settlement as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of 6D Global securities during the Settlement Class Period. The specific terms of the release are included in the Settlement Stipulation, which you may obtain from the Claims Administrator.

7. How do I get out of the Class Action Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue the Settling Defendant or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e- mail contact information (if any) and states that you “request to be excluded from the Settlement Class in *Castillo IV v. 6D Global Technologies, Inc., et al.*, No. 15-cv-8061- DLC (S.D.N.Y.)” and (B) states the date, number of shares and dollar amount of each 6D Global securities purchase or acquisition during the Settlement Class Period, any sale transactions, and the number of shares of 6D Global securities held by you as of June 16, 2014 and September 10, 2015. In order to be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of 6D Global securities during the Settlement Class Period; and (ii) demonstrating your status as a beneficial owner of the 6D Global securities. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be **received no later than September 15, 2023**, to the Claims Administrator at the following address:

6D Global Technologies, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

If you properly exclude yourself, you will not receive a payment from the Wey Settlement, you cannot object to the Settlement of the Class Action, and you will not be legally bound by the judgment against Wey.

8. If I am a Settlement Class Member, do I have a lawyer in this case?

The Court appointed The Rosen Law Firm, P.A. as Lead Counsel (“Class Counsel”) to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

9. How will the lawyers be paid?

Class Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed one-third of the Wey Settlement (\$86,666.67) plus reimbursement of litigation expenses of no more than \$70,000. Any amounts awarded by the Court will come out of the Wey Settlement.

10. How do I tell the Court that I do not like the Settlement if I am a Settlement Class Member?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to the motions for Class Counsel's attorneys' fees and expenses and application for Awards to Plaintiffs, and that you think the Court should not approve the Settlement.

To object to any aspect of the Settlement, if you are a Settlement Class Member, you may do so by mailing a letter to the addresses below stating that you object to the Settlement in the matter of *Castillo IV v. 6D Global Technologies, Inc., et al.*, No. 15-cv-8061-DLC (S.D.N.Y.). Be sure to include: (1) your name, address, and telephone number; (2) a list of all purchases and sales of 6D Global securities during the Settlement Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case.

Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be **received no later than September 15, 2023**:

Clerk of the Court United States District Court Southern District of New York 40 Foley Square New York, NY 10007 Re: 15 Civ. 8061 (DLC)	<u>CLASS COUNSEL</u> THE ROSEN LAW FIRM, P.A. Michael Cohen 275 Madison Avenue, 40th Floor New York, NY 10016
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11. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on **October 6, 2023, at 10:00 a.m.**, at the United States District Court, Southern District of New York, 500 Pearl Street, Courtroom 18B, New York, NY 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate

and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Class Counsel for attorneys' fees and expenses and how much if anything to award the Plaintiffs.

12. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

13. What happens if I do nothing at all?

If you are a Settlement Class Member, but you do nothing, you will not receive a payment from the Wey Settlement unless you already submitted a claim for the Partial Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Wey or the Released Parties about the claims made in this action ever again.

DATED: APRIL 3, 2023

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK