

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

DANIEL PERRIER, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

HYWIN HOLDINGS LTD., NETWORK 1
FINANCIAL SECURITIES INC., ALEXANDER
CAPITAL L.P., VALUABLE CAPITAL LIMITED,
HAN HONGWEI, WANG DIAN, ZHU
SHUMING, JOEL A. GALLO, CHEN JIE,
COGENCY GLOBAL INC., and COLLEEN A. DE
VRIES,

Defendants.

Index No. 152554/2024

CLASS ACTION

NOTICE OF PENDENCY AND
PROPOSED SETTLEMENT OF CLASS
ACTION

Honorable Andrew Borrok

Part 53

If you purchased American Depositary Shares (“ADSs”) of Hywin Holdings Ltd. n/k/a Santech Holdings Ltd. (“Hywin” or the “Company”) pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s March 2021 initial public offering (“IPO”) between March 25, 2021 and March 19, 2024, inclusive (the “Settlement Class Period”), and were damaged thereby, you could get a payment from a proposed class action settlement (the “Settlement”).¹

A New York State Court authorized this Notice. This is not attorney advertising.

- The Settlement, subject to judicial approval, will resolve the securities class action (the “Action”), namely *Perrier v. Hywin Holdings Ltd. et al.*, No. 152554/2024 (Sup. Ct. N.Y. Cnty.), pending in the Supreme Court of the State of New York, County of New York (the “Court”). The Action concerns whether Defendants (defined below) violated the federal securities laws by materially misrepresenting and/or omitting material facts in the Offering Documents issued in connection with Hywin’s IPO and certain other of the Company’s statements.
- Defendants deny all allegations of wrongdoing or liability for damages asserted by the Plaintiff, or that the Plaintiff or any other members of the Settlement Class (as defined below) (each a “Settlement Class Member”) have suffered damages or were harmed by the conduct alleged in the Action. The Parties therefore disagree on whether investors are entitled to any recovery at all, and on the monetary amount of any potential award of damages if investors prevailed at trial.
- “Defendants” refers to, collectively: Defendants Hywin, Network 1 Financial Securities Inc., Alexander Capital L.P., Valuable Capital Limited (collectively, the “Underwriter Defendants”), Han Hongwei, Wang Dian, Zhu Shuming, Joel A Gallo, Chen Jie (collectively, the “Individual Defendants”), Cogency Global Inc., and Colleen A. De Vries (collectively, the “Cogency Global Defendants”, and together with Hywin, the Underwriter Defendants, and the Individual Defendants, the “Defendants”, and with Plaintiff, the “Parties”).
- “Plaintiff” refers to Daniel Perrier, proposed class representative for the Action.
- The Court will hold a Fairness Hearing on August 5, 2025, at 10:00 a.m. to decide whether to approve the Settlement. The Settlement provides for Defendants to pay \$1,000,000 (the “Settlement Amount”). The Net Settlement Fund – consisting of the Settlement Amount plus interest (net of taxes) earned thereon, minus Notice and Administration Expenses, Court-approved attorneys’ fees and expenses, and any Court-

¹ This Notice incorporates by reference the definitions in the Stipulation of Settlement, dated March 20, 2025 (the “Stipulation”). Unless otherwise defined herein, all capitalized terms shall maintain the same meaning as those set forth in the Stipulation. The Stipulation can be obtained at www.strategicclaims.net/Hywin.

approved service award to Plaintiff – shall be used to pay claims of investors who purchased Hywin ADSs during the Settlement Class Period.

- The Settlement represents an average recovery of \$0.333 per Hywin ADS for the roughly 3 million estimated Hywin ADSs that Plaintiff alleges were damaged and declined in value as a result of Defendants’ alleged misconduct. An ADS may have traded more than once during the relevant period. This estimate reflects only the average recovery per damaged Hywin ADS. It is not an estimate of the actual recovery per ADS you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Hywin ADSs, the purchase and sale prices, and the total number of claims filed. *See* Plan of Allocation on pages 10-12 below for more details.
- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release form (“Proof of Claim”) by July 31, 2025.
- Plaintiff’s Counsel will submit a Fee and Expense Application – covering all attorneys’ fees and expenses in Action – asking the Court for an award of attorneys’ fees of up to one-third of the Settlement Amount and payment of up to \$75,000 in litigation expenses. Plaintiff’s Counsel has expended considerable time and effort litigating the claims at issue on a fully contingent-fee basis, and have advanced all litigation expenses, in the expectation that if they succeeded in obtaining a recovery for the Settlement Class they would be paid from such recovery. Along with the Fee and Expense Application, Plaintiff’s Counsel may also include a request for up to \$5,000 as an award to Plaintiff for his service to the Settlement Class.
- The Court has not yet approved the Settlement. Payments on valid claims will be made only if the Court approves the Settlement and after any appeals are resolved. Please be patient.
- Your legal rights are affected whether or not you act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A PROOF OF CLAIM	The only way to be eligible to get a payment is to submit a Proof of Claim. Proofs of Claim must be postmarked or submitted online by July 31, 2025. <i>See</i> response to question 11 below.
EXCLUDE YOURSELF	You will receive no payment if you exclude yourself from the Settlement. However, this is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Related Persons regarding the legal claims in this case. Requests for exclusion must be postmarked by July 15, 2025. <i>See</i> response to question 14 below.
OBJECT	You may write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and expenses. You will still be a member of the Settlement Class even if you file an objection. Objections must be received by July 15, 2025. <i>See</i> response to question 19 below.
GO TO THE HEARING ON AUGUST 5, 2025	You may ask to speak during the Fairness Hearing before the Court about the fairness of the Settlement. Requests to speak must be received by July 15, 2025. <i>See</i> responses to questions 21-23 below.
DO NOTHING	If you do nothing, you will not receive any payment and you will not be able to ever be part of any other lawsuit against the Defendants or any other Related Persons regarding the legal claims in this case.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim, or any other questions by Settlement Class Members should be directed to the Court-appointed Claims Administrator – Strategic Claims Services – or to the below-listed Plaintiff’s Counsel:

<i>Hywin Holdings Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 Email: info@strategicclaims.net.	Phillip Kim The Rosen Law Firm, P.A. 275 Madison Ave., 40th Floor New York, NY 10016 Email: philkim@rosenlegal.com
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BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased Hywin ADSs between March 25, 2021 and March 19, 2024 pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s March 2021 IPO and were damaged thereby. Receipt of this Notice or the Postcard Notice does not mean that you are a member of the Settlement Class or that you will be entitled to receive a payment. The Parties do not have access to your individual investment information. If you wish to be eligible for a payment, you are required to submit a Proof of Claim. See Question 11 below.

2. What is the Action about?

The proposed Settlement will resolve all claims asserted in the Action (*see* page 1 of this Notice). The Action alleges that Defendants violated certain federal securities laws by making misrepresentations and/or omissions of material fact in the Offering Documents for Hywin’s IPO. Plaintiff in the Action alleges that Hywin failed to disclose in the Offering Documents that the Hywin had been distributing sham wealth management products via undisclosed related party transactions and these deceptive practices caused significant losses for investors, including a nearly 90% drop in Hywin’s ADS price from the IPO to the commencement of this case. Plaintiff asserts claims under Sections 11 and 15 of the Securities Act of 1933 (“Securities Act”). Defendants deny all allegations of wrongdoing and liability asserted in the Action.

3. What has happened so far in the Action?

On March 19, 2024, Plaintiff filed a securities class action against Defendants, alleging violations of Section 11 and 15 of the Securities Act relating to Hywin’s March 25, 2021 IPO. On July 2, 2024, Plaintiff filed the first amended complaint in the Action asserting claims against Defendants, and on November 4, 2024, Plaintiff filed his second amended complaint.

Following that, on December 2, 2024, Parties agreed to stay the case pending their mediation by Justice Barry R. Ostrager (Ret.) of Phillips ADR Enterprises as the Mediator. The parties participated in an in-person mediation session on January 21, 2025, that resulted in an agreement to settle all claims at issue for U.S. \$1,000,000 in cash. See also response to Question 5 below (“Why is there a settlement?”).

4. Why is this a class action?

In a class action, one or more persons called “plaintiffs” sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a “class.” One court resolves the issues for all class members, except for those who exclude themselves from the class.

5. Why is there a settlement?

The Court has not decided the claims at issue in favor of Plaintiff or Defendants. Instead, after lengthy negotiations conducted under the auspices of the neutral and highly experienced Mediator, the Parties agreed to a settlement of \$1,000,000. The Settlement allows both sides to avoid the risks and cost of further lengthy and complex litigation in the Action, while allowing a recovery for the Settlement Class to occur now in exchange for

a release of all “Released Claims” against any of the “Released Defendants’ Parties” (as defined in the response to question 13 below).

After taking into account the uncertainties, risks and likely costs and expenses of further litigation in this complex securities action, Plaintiff and his counsel believe that the \$1,000,000 Settlement is fair, reasonable, and in the best interests of the Settlement Class Members. Defendants have denied and continue to deny all the claims asserted in the Action, but acknowledge that further litigation could prove lengthy and expensive, and have therefore also agreed to settle and finally resolve all claims against all the Defendants in the Action on the terms set forth in the Stipulation.

WHO IS INCLUDED IN THE SETTLEMENT?

6. How do I know if I am included in or affected by the Settlement?

The “Settlement Class” means all Persons that purchased Hywin ADSs between March 25, 2021 and March 19, 2024, inclusive, pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s March 2021 IPO.

7. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (i) Defendants; (ii) the officers, directors, control person and affiliates of Hywin at all relevant times; (iii) any entity in which Defendants have or had a controlling interest; (iv) immediate family members of any excluded Person; (v) the legal representatives, heirs, successors, assigns or assignees of any excluded Person or entity; (vi) Hywin’s employee retirement and/or benefit plan(s) and their participants and/or beneficiaries to the extent they purchased or acquired Hywin ADSs through any such plan(s); and (vii) any Person who purchased Hywin ADSs in private transactions and/or on private exchanges. Also excluded from the Settlement Class are those Persons who submit a request for exclusion from the Settlement Class as set forth in the response to question 14 below.

8. What if I am still not sure if I am included?

If you are still not sure if you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-274-4004, or you can fill out and return the Proof of Claimform to see if you qualify.

WHAT ARE THE SETTLEMENT’S BENEFITS?

9. What does the Settlement provide?

Defendants have agreed to pay U.S. \$1,000,000 in cash into a settlement fund (the “Settlement Fund”) for the benefit of the Settlement Class. If the Settlement is approved by the Court and becomes effective, the Net Settlement Fund – consisting of (a) the Settlement Amount plus interest (net of taxes and tax expenses) earned thereon, minus (b) Notice and Administration Expenses, Court-approved Plaintiff’s Counsel’s fees and expenses, and any Court-approved service award to Plaintiff – will be allocated among all “Authorized Claimants” (*i.e.*, among those eligible Settlement Class Members who timely submit valid Proofs of Claim). Notice and Administration Expenses include the costs of printing and mailing Notice and the costs of claims administration and processing. Distribution to Authorized Claimants will be made according to a plan of allocation (*see* “Proposed Plan of Allocation of Net Settlement Fund Among Settlement Class Members” at pages 10-12 below) to be approved by the Court.

In return, if the Settlement is approved and becomes effective, the Action will be dismissed, and all Settlement Class Members who have not validly excluded themselves from the Settlement Class will be deemed to have waived, released, relinquished and forever discharged with prejudice all Released Claims against all Defendants and the other “Released Defendants’ Parties,” whether or not such Settlement Class Members submit a Proof of Claim. *See also* response to question 13 below.

10. How much will my payment be?

If you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of Hywin ADSs purchased by Authorized Claimants. Payments will be calculated on a *pro rata* basis, meaning that the Net Settlement Fund will be divided among all Authorized Claimants and distributed accordingly. You will not receive a payment, however, if your proportionate share of the Net Settlement Fund is less than \$10.00. Distributions will

not be made until after (a) the deadline for submitting Proofs of Claim has passed, and (b) the Claims Administrator has finished processing, reviewing, and verifying the validity of all Proofs of Claim received.

If there is any balance remaining in the Net Settlement Fund after a reasonable amount of time from the date of the initial distribution of the Net Settlement Fund, if reasonably and economically feasible, that balance (after payment of any outstanding administrative fees or expenses) shall be reallocated among Authorized Claimants who cashed their initial payments consistent with the Plan of Allocation and would receive at least \$10.00 from such subsequent distribution. Thereafter, any remaining balance will be donated to a §501(c)(3) non-profit organization selected by Plaintiff's Counsel.

You can calculate your Recognized Claim under the formula contained in the proposed Plan of Allocation. See "Proposed Plan of Allocation" below. The payment you receive will reflect your Recognized Claim in relation to the Recognized Claims of all persons submitting valid Proofs of Claim. Because the total of all Recognized Claims is expected to exceed the amount of the Net Settlement Fund, your Recognized Claim is *not* the amount of the payment that you will receive, but will (together with all other Settlement Class Members' Recognized Claim amounts) be used to calculate your (and other Authorized Claimants') *pro rata* share of the Net Settlement Fund.

11. How can I get a payment?

To qualify for a payment, you must be an eligible Settlement Class Member and submit a timely and valid Proof of Claim.

A Proof of Claim is enclosed with this Notice, and may also be downloaded from the Settlement website, www.strategicclaims.net/Hywin. Read the instructions carefully, fill out the form, include *copies* of all requested documents, sign the form, and either (a) submit it online no later than 11:59 p.m. EST on July 31, 2025, or (b) mail it so that it is postmarked no later than July 31, 2025 to the following address:

Hywin Holdings Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
info@strategicclaims.net

12. When would I get my payment?

The Court will hold a Fairness Hearing on August 5, 2025, at 10:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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

Unless you timely and validly exclude yourself from the Settlement Class by the July 15, 2025 deadline, if you fit within the definition of the Settlement Class, you will continue to be a Settlement Class Member, which means that you cannot sue, continue to sue, or be part of any other lawsuit that brings any of the Released Claims (including the claims asserted in the Action) against any of the Defendants or other Released Defendants' Parties (as defined below). It also means that you will be bound by all of the Court's orders in this Action. If you remain a Settlement Class Member, and if the Settlement is approved, you and your "Released Plaintiffs' Parties" (as defined in the Stipulation) will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), that you may have against the Released Defendants' Parties.

- "Released Claims" means any and all claims (including known claims and Unknown Claims), suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorneys' fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, fixed or contingent, direct or indirect, anticipated or unanticipated, asserted or that could have been asserted by Plaintiff or any Settlement Class Members, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common or foreign law, that: (i) are based upon, arise from, or relate to the claims that

Plaintiff or any other member of the Settlement Class asserted in the Second Amended Complaint, or any prior complaint in the Action, or that could have been asserted in any other forum, that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Second Amended Complaint or any prior complaint in the Action; or (ii) relate to the purchase, acquisition or trading of any Hywin ADSs during the Settlement Class Period. Released Claims do not include any claims: (a) relating to the enforcement of the Settlement; or (b) against any Person who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

- “Released Defendants’ Parties” means all Defendants, regardless of whether they have been served, and any of their controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, shareholders, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries, or anyone acting or purporting to act for or on behalf of them or their successors, and all underwriting firms involved in the underwriting of Hywin’s IPO.
- “Unknown Claims” means any and all Released Claims against the Released Defendants’ Parties that Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of their release, and any and all Released Defendants’ Claims against the Released Plaintiffs’ Parties that any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including, without limitation, those that, if known by such Plaintiff, Settlement Class Member or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims or the Released Defendants’ Claims. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties agree that, upon the Effective Date, Plaintiff and each Defendant shall expressly waive, and each Settlement Class Member shall be deemed to have waived, and by operation of the Judgment (or Alternative Judgment) shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides: “A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.” The Parties acknowledge, and each of the other Settlement Class Members shall be deemed by operation of the Judgment (or Alternative Judgment) to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement and you want to keep any right you may have to sue or continue to sue the Defendants or the other Released Defendants’ Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself, or “opting out,” from the Settlement Class.

14. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement Class, you must mail a letter stating that you “request exclusion from the Settlement Class in *Perrier v. Hywin Holdings Ltd. et al.*, No. 152554/2024 (Sup. Ct. N.Y. Cnty.)” To be valid, the letter must state: (a) your name, address, telephone number, and e-mail address (if any); (b) the date, number of Hywin ADSs, and dollar amount of all purchases, acquisitions and sales of Hywin ADSs made by you or someone acting on your behalf during the period from March 25, 2021 through March 19, 2024, inclusive; and (c) the number of Hywin ADSs held by you as of the close of trading on March 19, 2024. Any request for exclusion must be signed and submitted by you, as the beneficial owner. You must submit your exclusion request by mail or other carrier so that it is **postmarked no later than July 15, 2025 at:**

Hywin Holdings Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

You cannot exclude yourself from the Settlement Class by telephone, fax or e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

15. If I do not exclude myself, can I sue the Defendants or the other Released Defendants' Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue any of the Defendants or Released Defendants' Parties for the claims being released in this Settlement. If you have a pending lawsuit against any Defendant or other Released Defendants' Party, speak to your lawyer in that case immediately to determine if you have to exclude yourself from the Settlement Class in *this* matter to continue your own lawsuit. Remember, the exclusion deadline is **July 15, 2025**.

16. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money from the Settlement.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

The Court appointed Plaintiff's Counsel, The Rosen Law Firm, P.A., as the Class Counsel in the Action 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.

18. How will the lawyers be paid?

Plaintiff's Counsel will ask the Court to award attorneys' fees in an amount not to exceed one-third of the Settlement Amount, and for payment of their expenses in an amount not to exceed \$75,000, plus any interest on such fees and expenses at the same rate as may be earned by the Settlement Fund. In addition, Plaintiff may apply for awards for his service in representing the Settlement Class, which will not exceed \$5,000

The attorneys' fees and expenses requested – which will represent the total Plaintiff's attorneys' fees and expenses sought in the Action – will be the only payment that Plaintiff's Counsel will receive for their work in achieving the Settlement and for the risks they took in representing the Settlement Class in this matter on a wholly contingent basis. To date, they have not been paid anything for their work in the Action, nor have they received any payment for the expenses they have advanced. The fees and expenses requested will compensate Plaintiff's Counsel for their work in obtaining the Settlement Fund for the Settlement Class. The total requested Fee and Expense Application is estimated to equal roughly \$0.138 per allegedly damaged Hywin ADS. If approved, the requested amounts will be paid from the Settlement Fund. If the Court awards less than the requested amounts, the difference will remain in the Settlement Fund.

OBJECTING TO THE SETTLEMENT

19. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can object to the Settlement, Plan of Allocation, Plaintiff's Counsel application for attorneys' fees and expenses, and any proposed awards to Plaintiff.

To object, you must file a written objection (together with any papers or briefs in support of the objection) with the Clerk of the Supreme Court for New York County, at the address listed below **on or before July 15, 2025**. Your objection must state that you object to the proposed Settlement in *Perrier v. Hywin Holdings Ltd. et al., No. 152554/2024*. Your objection must: (a) include your name, address, telephone number, an e-mail address (if any), and your signature; (b) be accompanied by *copies* of documents showing the date(s), price(s), and amount(s) of all Hywin ADSs that you purchased, sold, and disposed of during the Settlement Class Period (in order to show your

membership in the Settlement Class); (c) the name, address, and telephone number of your counsel, if any; and (d) a list of any other class action settlement(s) in which you or your counsel has objected. Your objection must also state all grounds for your objection and have attached copies of any evidentiary materials you wish the Court to consider. The objection must be signed by the objector, even if it is filed by your counsel. Attendance at the Fairness Hearing is not necessary to object, but if you wish to speak in support of your objection at the Fairness Hearing (*see* response to questions 21-23 below) you must also state in your objection that you intend to do so.

Importantly, you must also mail or deliver copies of any objections and supporting materials to **each** of the following at the addresses listed below so they are **received no later than July 15, 2025**:

The Court	Plaintiff's Counsel	Defendants' Counsel
Clerk of the Court New York Supreme Court New York County 60 Centre Street New York, NY 10007	Phillip Kim THE ROSEN LAW FIRM, P.A. 275 Madison Ave., 40th Floor New York, NY 10016	Robert A. Fumerton SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP One Manhattan West New York, NY 10011 Nicholas P. Chrysanthem MARSHALL DENNEHEY P.C. 88 Pine St., 29 th Floor New York, NY 10005 Michael Scott Holcomb HOLCOMB + WARD, LLP 5379 Arthur Kill Road Staten Island, NY 10307

20. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. You may submit a Proof of Claim even if you object. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. Nor can you submit a Proof of Claim. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

21. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Fairness Hearing on August 5, 2025, at 10:00 a.m., at the Supreme Court of New York for New York County, Part 53, Courtroom 238, 60 Centre Street, New York, NY 10007. At this hearing, the Court will consider whether: the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; an Order and Final Judgment as provided in the Stipulation should be entered; and the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them and will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Plaintiff's Counsel for attorneys' fees and expenses, and whether to approve the requested service award to Plaintiff for his service to the Settlement Class.

The Court may change the date and time of the Fairness Hearing without further notice being sent to Settlement Class Members, or it may provide that the hearing be held by telephone or video connection. If you want to attend the hearing, you should check the Settlement website (www.strategicclaims.net/Hywin) and/or check with Plaintiff's Counsel beforehand to be sure that the date, time and/or manner of the hearing have not changed. If and when the Settlement receives final approval in the Court and becomes effective, the Action will be pursuant to

the terms of the Stipulation, with all eligible Settlement Class Members who submit valid and timely Proofs of Claim eligible to share in the distribution Net Settlement Fund pursuant to the Plan of Allocation described below.

22. Do I have to come to the hearing?

No. Plaintiff's 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 submit your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

23. May I speak at the hearing?

If you object to the Settlement, Plan of Allocation or any aspect of the Fee and Expense Application, you may also ask the Court for permission to speak at the Fairness Hearing. To do so, you must include with your objection (*see* question 19 above) a statement that you "intend to appear" at the Fairness Hearing, and you must also identify in your statement any witnesses you may call to testify and attach copies of any exhibits you intend to introduce into evidence at the Fairness Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you do nothing, you will get no money from the Settlement and you will not be able to start a lawsuit, continue with a lawsuit or be part of another lawsuit against Defendants or the Released Defendants' Parties that asserts any of the claims being released in the Settlement. Settlement Class Members who do not submit valid and timely Proofs of Claim shall be barred from receiving any payments from the Settlement, but they will in all other respects be subject to and bound by the terms of the Stipulation and any Judgment entered, including the releases set forth therein.

GETTING MORE INFORMATION

25. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You may review and download a copy of the Stipulation (and other documents relating to the Action) at the Settlement website, www.strategicclaims.net/Hywin. You may also request a copy of the Stipulation and additional Proofs of Claim from the Claims Administrator by phone, email or mail using the contact information provided on page 3 above. A complete set of the pleadings and other court filings in the Action are also available for inspection during regular business hours at the Office of the Clerk, New York Supreme Court for New York County, 60 Centre Street, New York, NY, 10007.

*****PLEASE DO NOT TELEPHONE THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE*****

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

The Plan of Allocation seeks to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses. The Claims Administrator shall determine each Authorized Claimant’s share of the Net Settlement Fund based upon the Recognized Claim formulas described below. A Recognized Claim will be calculated for each Hywin ADS purchased during the Settlement Class Period (“Eligible ADSs”).

A. Calculation of Recognized Losses on Eligible Shares

The Net Settlement Fund will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any Plan of Allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall market loss on all of your transactions in Hywin ADSs purchased during the Settlement Class Period.

The Plan of Allocation was developed by Plaintiff’s Counsel in consultation with their damages consultants.

In the event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s claim, as defined below. If, however, and as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

Based on the formulas stated below, a “Recognized Claim Amount” will be calculated for each purchase of Hywin ADSs. If a Recognized Claim Amount calculates to a negative number or zero under the formulas below, that Recognized Claim Amount will be zero.

For Hywin ADSs purchased pursuant or traceable to the March 2021 IPO between March 25, 2021 and March 19, 2024², inclusive, the Recognized Claim shall be calculated as follows:

- A. For ADSs sold between March 25, 2021 and March 19, 2024 inclusive, the Recognized Claim per ADS shall be the *lesser* of: (1) the inflation per ADS (as set forth in Inflation Table A below) upon purchase less the inflation per ADS upon sale (as set forth in Inflation Table A below); or (2) purchase price per ADS (not to exceed the \$10 per ADS IPO price) less the sale price per ADS.
- B. For ADSs held as of the close of trading on March 19, 2024, the Recognized Claim shall be the *lesser* of: (1) the inflation per ADS (as set forth in Inflation Table A below) upon purchase; or (2) purchase price per ADS (not to exceed the \$10 per ADS IPO price) less \$1.35 per ADS³.

INFLATION TABLE A	
Period	Inflation
March 25, 2021 to December 12, 2023, inclusive	\$4.13 per ADS
December 13, 2023	\$1.66 per ADS
December 14, 2023	\$1.11 per ADS
December 15, 2023 to December 25, 2023, inclusive	\$0.72 per ADS
December 26, 2023	\$0.51 per ADS
December 27, 2023 to January 2, 2024, inclusive	\$0.21 per ADS
January 3, 2024 to March 19, 2024, inclusive	\$0.05 per ADS

The date of acquisition or sale is the “contract” or “trade” date as distinguished from the “settlement” date. The receipt or grant by gift, inheritance or operation of law of Hywin ADSs shall not be deemed a purchase or sale

² Date of the initial suit.

³ This represents the value of the ADSs as of the date of the initial suit.

of Hywin ADSs for the calculation of a Claimant's Recognized Claim. The covering purchase of a short sale is not an eligible purchase.

For Settlement Class Members who made multiple purchases or sales of Hywin ADSs, the First-In, First-Out ("FIFO") method will be applied to such purchases and sales for purposes of calculating a claim. Under the FIFO method, sales of Hywin ADSs will be matched, in chronological order, against Hywin ADSs purchased during the Settlement Class Period.

A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if that Settlement Class Member had an overall market loss, after all profits from transactions in all Hywin ADSs purchased during the Settlement Class Period are subtracted from all losses associated therewith. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiff, Plaintiff's Counsel, Plaintiff's Counsel's damages consultants, any claims administrator, or other Person designated by Plaintiff's Counsel, or Defendants or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

B. Allocation of Net Settlement Proceeds Based on Recognized Claims

A Claimant's "Recognized Claim" under the Plan of Allocation shall be the sum of his, her, or its Recognized Claim amounts for their Eligible Shares, as determined in accordance with §A above.

To the extent a claimant had a market gain with respect to his, her, or its overall transactions in Hywin ADSs during the Settlement Class Period, the value of the claimant's Recognized Claim shall be zero, but such claimants shall in any event be bound by the Settlement. To the extent that a claimant suffered an overall market loss with respect to his, her, or its overall transactions in Hywin ADSs purchased during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the claimant's Recognized Claim shall be limited to the amount of the actual market loss.

The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the aggregate Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

The Net Settlement Fund will not be distributed to Authorized Claimants unless and until the Court has (a) approved the Settlement and either this plan of allocation or a modified plan; and (b) the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired. Approval of the Settlement is separate from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim. Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants.

You should contact the Claims Administrator or Plaintiff's Counsel if you disagree with any determinations that may be made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants; (ii) second, to pay any additional Notice and Administration Expenses incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive

at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to the Legal Aid Society of New York, or to such other §501(c)(3) non-profit organization as may be deemed appropriate by the Court.

SPECIAL NOTICE TO CUSTODIANS AND OTHER NOMINEES

If, you purchased any Hywin ADSs between March 25, 2021 and March 19, 2024, inclusive, pursuant and/or traceable to the Company's Offering Documents issued in connection with Hywin's March 2021 IPO (previous NASDAQ ticker: HYW; current NASDAQ ticker: STEC) as a nominee for a beneficial owner/purchaser, the Court has directed that, **WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF NOTICE OF THE SETTLEMENT, YOU MUST EITHER:** (a) **WITHIN TEN (10) CALENDAR DAYS**, provide a list of the names, addresses, and emails of all such beneficial owners/purchasers to the Claims Administrator, and the Claims Administrator is ordered to send a Postcard Notice or link to the electronic Long Notice and Proof of Claim promptly to such identified beneficial owners/purchasers; or (b) **WITHIN TEN (10) CALENDAR DAYS** of receipt of notice (i) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners/purchasers, and **WITHIN TEN (10) CALENDAR DAYS** of receipt of those Postcard Notices from the Claims Administrator, mail them to all such beneficial owners/purchasers or (ii) email the Postcard Notice or a link to the electronic Long Notice and Proof of Claim to all such beneficial owners/purchasers. Nominees who elect to send the Postcard Notice or the link to the electronic Long Notice and Proof of Claim to their beneficial owners/purchasers **SHALL ALSO** send a statement to the Claims Administrator confirming that the Postcard Notice or link to the electronic Long Notice and Proof of Claim was sent and shall retain their records for use in connection with any further notices that may be provided in the Action. Upon **FULL AND TIMELY** compliance with these directions, nominees may seek reimbursement of their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners/purchasers of up to: \$0.03 per Postcard Notice, plus postage at the current pre-sort rate used by the Claims Administrator, for notices mailed by nominees; \$0.03 per email sent by nominees; or \$0.03 per mailing record (consisting of name, address, and email address) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees shall be paid from the Settlement Fund, and any unresolved disputes regarding reimbursement of such expenses shall be subject to review by the Court.

DATED: APRIL 10, 2025

BY ORDER OF THE
SUPREME COURT OF THE
STATE OF NEW YORK
COUNTY OF NEW YORK

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

DANIEL PERRIER, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

HYWIN HOLDINGS LTD., NETWORK 1
FINANCIAL SECURITIES INC., ALEXANDER
CAPITAL L.P., VALUABLE CAPITAL LIMITED,
HAN HONGWEI, WANG DIAN, ZHU
SHUMING, JOEL A. GALLO, CHEN JIE,
COGENCY GLOBAL INC., and COLLEEN A. DE
VRIES,

Defendants.

Index No. 152554/2024

CLASS ACTION

PROOF OF CLAIM AND RELEASE

Honorable Andrew Borrok

Part 53

A. GENERAL INSTRUCTIONS⁴

1. To recover as a Settlement Class Member based on the claims in the action captioned *Perrier v. Hywin Holdings Ltd. et al.*, No. 152554/2024 (Sup. Ct. N.Y. Cnty.) (the “Action”) pending in the Supreme Court of the State of New York, County of New York, you must complete and sign this Proof of Claim and Release form (“Proof of Claim”). If you fail to file a properly addressed Proof of Claim (as set forth in ¶3 below), your claim may be rejected, and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not ensure that you will share in the proceeds of the Settlement of the Action.

3. **YOU CAN EITHER SUBMIT YOUR CLAIM WITH COPIES OF THE DOCUMENTS REQUESTED HEREIN ELECTRONICALLY BY 11:59 P.M. EST ON JULY 31, 2025 AT WWW.STRATEGICCLAIMS.NET/HYWIN OR MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, SO IT IS POSTMARKED ON OR BEFORE JULY 31, 2025, ADDRESSED AS FOLLOWS:**

Hywin Holdings Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
info@strategicclaims.net
866-274-4004

If you are NOT a Settlement Class Member, as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”) and discussed below, DO NOT submit a Proof of Claim.

4. If you are a Settlement Class Member and you do not timely request exclusion, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

⁴ This Proof of Claim incorporates by reference the definitions in the Stipulation of Settlement, dated March 20, 2025 (“Stipulation”), which can be obtained at www.strategicclaims.net/Hywin.

B. CLAIMANT IDENTIFICATION

You are a member of the Settlement Class if you purchased American Depositary Shares (“ADSs”) of Hywin Holdings, Ltd. n/k/a Santech Holdings Ltd. (“Hywin” or the “Company”) pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s March 2021 initial public offering (“IPO”) between March 25, 2021 and March 19, 2024, inclusive (the “Settlement Class Period”).

Use Part I of this form entitled “Claimant Identification” to identify each purchaser of record of the Hywin ADSs that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OF THE HWYIN ADSs UPON WHICH THIS CLAIM IS BASED, OR BY THEIR LEGAL REPRESENTATIVE.**

Separate Proofs of Claim should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity on one Proof of Claim, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Proof of Claim).

All joint purchasers must sign this Proof of Claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this Proof of Claim on behalf of persons represented by them and their evidence of authority must accompany this Proof of Claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

C. PROOF OF CLAIM

Use Part II of this form entitled “Schedule of Transactions in Hywin ADSs” to supply all required details of your transaction(s) (including free transfers and deliveries) in, and holdings of, Hywin ADSs. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On this schedule, provide, all of the requested information with respect to your holdings, purchases and sales of Hywin ADSs, whether such transactions resulted in a profit or a loss. Only Hywin ADSs purchased between March 25, 2021 and March 19, 2024, inclusive, pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s March 2021 IPO may be eligible under the Settlement. However, sales of Hywin ADSs may be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance and properly calculate your claim, the number of ADSs purchased or sold during the period on the stock market pursuant and/or traceable to the Company’s Offering Documents issued in connection with Hywin’s 2021 IPO, must be provided. Failure to report all such transactions may result in the rejection of your claim.

In Part II of this form, list each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list. The receipt or grant by gift, inheritance, or operation of law of Hywin ADSs shall not be deemed a purchase or sale of Hywin ADSs for the calculation of a Claimant’s Recognized Claim. The covering purchase of a short sale is not an eligible purchase.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN HYWIN ADSs SHOULD BE ATTACHED TO YOUR PROOF OF CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. (This is different than the online claim portal on the Settlement website.) If you are a Representative Filer, you must contact the Claims Administrator at efile@strategicclaims.net or visit their website at www.strategicclaims.net to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers **MUST** also submit a manually signed Proof of Claim for each Settlement Class Member, as well as proof of authority to file (see Section B above), along with the electronic spreadsheet format. Claims should

be combined on a legal entity basis, where applicable. Sub-accounts should be rolled up into a parent account if the sub-accounts contain the same tax identification number. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

Only one claim should be submitted for each separate legal entity (*see* §B above) and the complete name of the beneficial owner(s) of the securities must be entered where called for (*see* §B). Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). No third-party filer may be the payee of any distribution payment check or electronic payment.

NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Proof of Claim hosted at www.strategicclaims.net/Hywin. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Proof of Claim has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Proof of Claim.

PROOF OF CLAIM AND RELEASE

Perrier v. Hywin Holdings Ltd. et al., No. 152554/2024 (Sup. Ct. N.Y. Cnty.)

PART I: CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications regarding this Proof of Claim. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's Name:

Co-Beneficial Owner's Name:

Entity Name (if claimant is not an individual):

Representative or Custodian Name (if different from Beneficial Owner(s) Name):

Address 1 (street name and number):

Address 2 (apartment, unit, or box number):

City	State	Zip Code/Province	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Last Four Digits of your Social Security Number or Taxpayer Identification Number:

Telephone Number (home):	Telephone Number (work):
<input type="text"/>	<input type="text"/>

Email Address(es):

Account Number (if filing for multiple account types, file a separate Proof of Claim for each account type):

Claimant Account Type (check appropriate box):

- Individual (includes joint owner accounts)
- Corporation
- IRA/401k
- Other (please specify): _____
- Pension Plan
- Estate
- Trust

PART II: SCHEDULE OF TRANSACTIONS IN HYWIN ADSs

A. Purchases of Hywin ADSs from March 25, 2021 through March 19, 2024, inclusive:⁵

You must separately list below each and every purchase (including free receipts) of Hywin ADSs during this period. Include all ADSs purchased in Hywin’s IPO (such shares should be listed as purchased on March 25, 2021). You must also provide *copies* of documentation for all such purchases.

Trade Date(s) Month/Day/Year (Chronologically)	Number of ADS Purchased	Purchase Price Per ADS	Total Purchase Price (excluding commissions, taxes, and fees)

B. Sales of Hywin ADSs from March 25, 2021 through March 19, 2024, inclusive:

You must separately list below each and every sale or disposition (including free deliveries) of Hywin ADSs during this period and provide *copies* of documentation of each such sale or disposition:

Trade Date(s) Month/Day/Year (Chronologically)	Number of ADS Sold	Sale Price Per ADS	Total Sales Price (excluding commissions, taxes, and fees)

C. Number of Hywin ADSs held at the close of trading on March 19, 2024.

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IF YOU NEED MORE SPACE TO LIST ALL YOUR TRANSACTIONS, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. BE SURE TO PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF THEIR SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU ATTACH EXTRA SCHEDULES, CHECK THE BOX BELOW:

If you have attached additional schedules, check here. ⇨ Yes

⁵ Information requested with respect to the number of Hywin ADSs purchased from March 25, 2021 through March 19, 2024, inclusive, is needed to validate your claim; no Hywin ADSs purchased after March 19, 2024, are eligible for any recovery under the Settlement (as they were purchased after the Settlement Class Period), and no Recognized Losses will be calculated or considered on such ADSs under the Plan of Allocation.

**YOU MUST READ AND SIGN THE RELEASE BELOW.
FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY
IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Long Notice. I (We) also submit to the jurisdiction of the Supreme Court of the State of New York, County of New York, with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of Hywin ADSs during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

PART IV: RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims (as defined below) each and all of the Released Defendant Parties, defined below.
2. “Released Claims” means any and all claims (including known claims and Unknown Claims), suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorneys’ fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, fixed or contingent, direct or indirect, anticipated or unanticipated, asserted or that could have been asserted by Plaintiff or any Settlement Class Members, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common or foreign law, that: (i) are based upon, arise from, or relate to the claims that Plaintiff or any other member of the Settlement Class asserted in the Second Amended Complaint, or any prior complaint in the Action, or that could have been asserted in any other forum, that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Second Amended Complaint or any prior complaint in the Action; or (ii) relate to the purchase, acquisition or trading of any Hywin ADSs during the Settlement Class Period. Released Claims do not include any claims: (a) relating to the enforcement of the Settlement; or (b) against any Person who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.
3. “Released Defendants’ Parties” means all Defendants, regardless of whether they have been served, and any of their controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, shareholders, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries, or anyone acting or purporting to act for or on behalf of them or their successors, and all underwriting firms involved in the underwriting of Hywin IPO.
4. “Released Plaintiffs’ Parties” means (i) Plaintiff and all Settlement Class Members, and (ii) each of their respective family members and any other Related Person; and (iii) Plaintiff’s Counsel and the Claims Administrator.
5. “Unknown Claims” means any and all Released Claims against the Released Defendants’ Parties that Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of their release, and any and all Released Defendants’ Claims against the Released Plaintiffs’ Parties that any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including, without limitation, those that, if known by such Plaintiff, Settlement Class Member or Defendant,

might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims or the Released Defendants' Claims. With respect to any and all Released Claims and Released Defendants' Claims, the Parties agree that, upon the Effective Date, Plaintiff and each Defendant shall expressly waive, and each Settlement Class Member shall be deemed to have waived, and by operation of the Judgment (or Alternative Judgment) shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides: "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party." The Parties acknowledge, and each of the other Settlement Class Members shall be deemed by operation of the Judgment (or Alternative Judgment) to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

- 6. I (We) hereby warrant and represent that I (we) have not assigned or transferred, or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
- 7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases of Hywin ADSs that occurred between March 25, 2021 and March 19, 2024, inclusive, pursuant to the Company's Offering Documents issued in connection with Hywin's 2021 IPO; sales of Hywin ADSs that occurred between March 25, 2021 and March 19, 2024; as well as the number of ADSs held by me (us) at the close of trading on March 19, 2024.
- 8. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

I (We) declare under penalty of perjury under the laws of the State of New York that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this _____ day of _____, in _____ (City),
_____ (State).

(Signature of Beneficial Owner)

(Signature of Co-Beneficial Owner, if any)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser, Executor
or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser, Executor
or Administrator)

Hywin Holdings Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. THANK YOU
FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation.
3. ***Do not send*** originals of certificates or other documentation, as they will not be returned.
4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. ***Do not use red pen or highlighter*** on the Proof of Claim or on any supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN JULY 31, 2025, ADDRESSED AS FOLLOWS:**

Hywin Holdings Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
info@strategicclaims.net
866-274-4004