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June 6, 2023

VIA CM/ECF
The Honorable John G. Koeltl
United States District Judge
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: Dong v. Cloopen Group Holding Limited et al.,
No. 1:21-cv-10610-JGK-RWL

Dear Judge Koeltl:

We are counsel for Lead Plaintiff and Defendants in the above-referenced action. We write to inform the Court that the parties have reached an agreement-in-principle to jointly settle this securities class action and the parallel state court action, *Sonny St. John v. Cloopen Group Holding Limited et al.*, Index No. 652617/2021 (N.Y. Sup. Ct., N.Y. Cnty.) (the "State Action"). We also write to inform the Court that the parties plan to seek approval of the joint settlement from the court in the parallel State Action, without further burdening this Court.

The parties therefore respectfully request that the Court adjourn all deadlines in this action while the parties work to finalize the settlement documentation. The parties hope to be in a position to finalize and file the preliminary settlement approval and notice documents in the State Action within forty-five (45) days. Unless otherwise directed, the parties will provide this Court with status reports regarding the progress of the settlement approval process in the State Action every sixty days (60) or sooner as relevant Orders are entered in the State Action.

The parties are available at the Court's convenience if the Court has any questions.

Respectfully submitted,

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cc: All Counsel of Record (via CM/ECF)