

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK**

NOTICE OF CLASS ACTION SETTLEMENT

If you purchased or otherwise acquired Singularity Future Technology Ltd. (f/k/a Sino-Global Shipping America Ltd.) (“Singularity”) Securities between February 2, 2021 and February 24, 2023, you may be eligible to participate in a proposed class action settlement.

Please read this notice carefully to learn whether this class action settlement may affect your rights.

A federal court directed this notice.

This is not junk mail, an advertisement, or a solicitation from a lawyer.

- On July 30, 2025, the Honorable Brian M. Cogan of the United States District Court for the Eastern District of New York (the “Court”) entered an order preliminarily approving a proposed settlement (the “Settlement”) between the Lead Plaintiffs (defined below) and Singularity in a class action captioned *Gao et al. v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499 (the “Action”).
- The Settlement is for the benefit of investors who are members of the Settlement Class that the Court preliminarily certified for settlement purposes. The Settlement Class includes all persons or entities (referred to as “Class Members”) who purchased or otherwise acquired Singularity securities between February 2, 2021 and February 24, 2023 (the “Class Period”). The Class excludes: (i) Defendants (defined below) and members of their immediate families; (ii) the officers and directors of Singularity, at all relevant times, and members of their immediate families; (iii) the legal representatives, heirs, successors, or assigns of any of the foregoing; (iv) any entity in which any Defendant has or had a controlling interest; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of his or her Immediate Family; and (vi) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (v) hereof.
- The Court has appointed the following four Lead Plaintiffs to serve as representatives of the Settlement Class: Sen Gao, Congli Huo, Ruibin Wang, and Luxiao Xu (the “Class Representatives”). The defendants in the Action are Singularity, Yang Jie, Lei Cao,

Zhikang Huang, Tuo Pan, Xiaohuan Huang, Jing Shan, Tieling Liu, Jing Wang, Lei Nie, and John Levy (collectively, the “Defendants”).

- The Court has appointed Berger Montague PC as Lead Counsel for the Lead Plaintiffs and the Settlement Class.
- The Action alleges that Defendants mislead shareholders as to the benefits and value of various transactions, joint ventures, proposed business plans (*e.g.*, the development of a sophisticated cryptocurrency mining computer technology), and other conduct relating to the planned transformation of Singularity from a global logistics company to a cryptocurrency mining and hardware development business. Lead Plaintiffs allege that Defendants’ conduct constituted violations of the federal securities laws under the Securities Exchange Act of 1934.
- Defendants deny all allegations of wrongdoing or liability for damages asserted by the Settlement Class. They also deny that Lead Plaintiffs or any Class Members have suffered damages or were harmed by the conduct alleged in the Action. Lead Plaintiffs and Defendants, therefore, disagree on whether any investors during the Class Period are entitled to any recovery at all, and on the monetary amount of any potential award of damages if investors prevailed at trial.
- The Court has not decided which side is correct.
- Under the terms of the Settlement, Singularity agrees to provide benefits totaling at a minimum \$6,250,000, more likely \$8,525,000, and possibly even more based on the value of the Company’s stock price for the sale of certain shares provided as part of the Settlement. The proposed Settlement is comprised of two components that will generate a cash settlement fund (the “Settlement Fund”) for the benefit of Class Members. First, Singularity agrees to pay \$3 million in cash to the Settlement Fund (the “Cash Settlement Amount”). Second, Singularity agrees to provide 6,500,000 freely tradable shares (pursuant to Section 3(a)(10) of the Securities Act of 1933) of Singularity common stock (the “Settlement Shares”). The Settlement Shares will be sold to generate additional cash funds to be deposited in the Settlement Fund for the benefit of distributed to the Settlement Class. To mitigate the risk associated with the sale of the Settlement Shares (or Singularity’s ability to provide all of the shares as required in the Settlement Agreement), Singularity also agrees to maintain a cash balance \$3,250,000 in a dedicated escrow account (held by the Court-approved Escrow Agent, Citibank, for the Settlement) for the benefit of the Settlement Class until the later of (i) the final sale of the Settlement Shares, or (ii) the Court enters an order granting final approval of the Settlement (this reserve is referred to as the “Escrow Component”).
- Together, the Cash Settlement Amount and the Settlement Shares are the “Settlement Amount.” The minimum gross value of the Settlement Amount is \$6.25 million, which equals the \$3 million Cash Settlement Amount plus the \$3.25 million Escrow Component. It is anticipated that the sale of the Settlement Shares will increase the overall gross value

of the Settlement Amount. For example, the Settlement Agreement provides that some or all of the Settlement Shares may be sold back to Singularity at \$0.85 per share if the shares are selling for less than that amount (as determined by Bloomberg) in the 10-trading day average closing price immediately prior to Lead Counsel making this election. If all the Settlement Shares are sold using this option, then the Settlement Shares will have a value of \$5.525 million (6.5 million shares x \$0.85/share). In this scenario the gross value of the Settlement Amount would be \$8.525 million (\$3 million Cash Settlement Amount plus \$5.525 million for the sold Settlement Shares). Should the Settlement Shares be sold above the \$0.85 per share price guaranteed by Singularity, then the overall gross value of the Settlement Amount will be higher than \$8.525 million.

- The Court will hold a hearing (referred to as a “Fairness Hearing”) on **December 17, 2025, at 10:00 a.m. ET**, to decide whether to grant final approval of the Settlement. If the Court approves the Settlement, the Settlement will provide cash payments to Class Members who submit valid and timely Claim Forms. A Claim Form is a document the Court-appointed Claims Administrator will make available to Class Members that contains the information needed to determine what distribution amount each Class Member will receive as part of the proposed Plan of Allocation. The Plan of Allocation, if approved by the Court, describes how the funds from the Settlement will be distributed to Class Members. Each Class Member will need to fill out a Claim Form and return it to the Claims Administrator in order to receive any financial benefits from the Settlement. (This is also referred to as submitting a “claim” and each Class Member who submits a timely, valid claim is referred to as a “Claimant.”) If you do not receive a Claim Form and believe you should have, you may contact the Claims Administrator. Information about the Settlement and how to participate in it, including how to submit a Claim Form, can be found in this notice and on the Settlement website: **www.SingularitySecuritiesSettlement.com**.
- Under the Plan of Allocation, each Claimant will receive their *pro rata* share of the Net Settlement Fund based on each Claimant’s recognized claim amount compared to the total recognized claims of all Claimants (*i.e.*, each Claimant will receive their *pro rata* share of the value of all valid claims submitted by Claimants). The Net Settlement Fund refers to the money remaining in the Settlement Fund after deducting any fees, expenses or other deductions approved by the Court, plus any accrued interest. The initial determination of the value of any Claimant’s claim will depend on the number and timing of Singularity securities purchased or acquired by the Claimant during the Class Period.

This notice explains your legal rights and options—and the deadlines to exercise them.

- **Please read this notice carefully. Your legal rights will be affected whether you act or do not act.**
- **This is not a lawsuit against you.**
- **This notice has important information. It explains the Settlement and the rights and options of Class Members.**

- For the full terms of the Settlement, you may review the Settlement Agreement available at www.SingularitySecuritiesSettlement.com/Documents.
- For additional information, including any updates relating to the Settlement or the Settlement approval process, visit www.SingularitySecuritiesSettlement.com or call toll-free 1-844-496-0761. You may also write to the Claims Administrator by mail: *Gao et al. v. Singularity Future Technology Ltd. et al.*, c/o Claims Administrator, PO Box 25191, Santa Ana, CA 92799, or email: Info@SingularitySecuritiesSettlement.com.

**PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE
TO INQUIRE ABOUT THIS NOTICE.**



For complete information and to file a claim, scan this QR code to go directly to the Settlement website,
www.SingularitySecuritiesSettlement.com.

如需简体中文通知，请访问 www.SingularitySecuritiesSettlement.com.

如需繁體中文通知，請造訪 www.SingularitySecuritiesSettlement.com.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS

This chart provides summary information about your legal rights and options. The remainder of this notice is designed to provide more information to help you evaluate your options and answer any questions that you may have. You may:

DO NOTHING NOW, FILE A CLAIM LATER	Remain a member of the Class. You have the right to continue participating in the Action as a Class Member. <i>You do not need to do anything now.</i> However, if the Settlement is approved, in order to receive money from the Action, you will need to file a Claim Form. <i>See</i> Question 11 for more information. As a Class Member, you will be bound by the outcome of the Action, and you are precluded from filing your own lawsuit covering the same or similar claims as in the Action.
EXCLUDE YOURSELF FROM THE SETTLEMENT	You will <u>not</u> receive any distribution from the Settlement if you choose to exclude yourself from the Settlement Class (also referred to as “Opting Out” of the Settlement Class). This is the only option that allows you to be part of any other lawsuit against the Defendants or any other releasee regarding the legal claims in this Action. All requests for exclusion from the Settlement Class must be received by December 3, 2025. <i>See</i> response to Question 14 on how to exclude yourself from the Settlement Class.
OBJECT TO THE SETTLEMENT	If you do not agree with any part of the Settlement, or the Plan of Allocation, or you do not agree with the requested award of attorneys’ fees, expenses, and/or service awards for the Class Representatives you may: ● Write to the Court to explain why (<i>see</i> Question 20 for more information on filing an objection), and ● Ask to speak at the Court hearing about either the fairness of the Settlement, or the Plan of Allocation, or about the requested attorneys’ fees, expenses, or service awards to the Class Representatives. <i>See</i> Questions 19, 21, 23. All objections must be received by December 3, 2025.
FILE A CLAIM	This is the only way to receive money from the Settlement. You must file a timely and valid claim by January 16, 2026, to be eligible to receive a distribution from the Net Settlement Fund. <i>See</i> Question 11 for more information.
DEADLINES	<i>See</i> Questions 11, 14, 20, 23 and 24 for more information about rights and options and all deadlines.

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BASIC INFORMATION

1. Why did I receive this notice?

You have received this notice because records show you may have purchased or acquired Singularity securities between February 2, 2021 and February 24, 2023 (the “Class Period”).

This notice explains the proposed Settlement between the parties in the class action *Gao et al. v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499 (E.D.N.Y.) (the “Action”).

This notice explains the Action, the proposed Settlement, your legal rights, the benefits available, eligibility for those benefits, and how to receive them. The Honorable Brian M. Cogan of the United States District Court for the Eastern District of New York (the “Court”) is overseeing the Action.

On July 30, 2025, the Court granted preliminary approval of the proposed Settlement Class for settlement purposes in this Action.. You are receiving this notice because you may be a member of the Settlement Class. For more information about the Settlement Class, see Question 5.

The persons who started the Action are called the “Lead Plaintiffs.” The Lead Plaintiffs in the Action are Sen Gao, Congli Huo, Ruibin Wang, and Luxiao Xu. All of the Lead Plaintiffs in the Action are the “Class Representatives.”

The defendants in the Action are Singularity, Yang Jie, Lei Cao, Zhikang Huang, Tuo Pan, Xiaohuan Huang, Jing Shan, Tieling Liu, Jing Wang, Lei Nie, and John Levy (collectively, the “Defendants”).

2. What is this lawsuit about?

The lawsuit alleges that Defendants mislead shareholders as to the benefits and value of various transactions, joint ventures, proposed business plans (e.g., the development of a sophisticated cryptocurrency mining computer technology), and other conduct relating to the planned transformation of Singularity from a global logistics company to a cryptocurrency mining and hardware development business. Lead Plaintiffs allege that Defendants’ conduct constituted violations of the federal securities laws under the Securities Exchange Act of 1934.

Defendants deny all allegations of wrongdoing or liability for damages asserted by the Settlement Class. They also deny that Lead Plaintiffs or any Class Members have suffered damages or were harmed by the conduct alleged in the Action. Lead Plaintiffs and Defendants, therefore, disagree on whether any investors during the Class Period are entitled to any recovery at all, and on the monetary amount of any potential award of damages if investors prevailed at trial.

The Court has not decided which side is correct.

To obtain more information about the claims in the Action you can view the Complaint and other important court documents in this case at www.SingularitySecuritiesSettlement.com.

3. Why is this a class action, and who is involved?

In a class action lawsuit, one or more people called “Lead Plaintiffs” or “Class Representatives” sue on behalf of other people who have similar claims. The people with similar claims together are a “class” and each member is called a “class member.” In a class action, the

court resolves the issues for all class members, except for those who exclude themselves (or “opt-out”) of the class.

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 Releasees) 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. For instructions on the procedure to opt out of the Settlement, see Question 14. The deadline to opt-out is **December 3, 2025**.

4. Why is there a Settlement?

Lead Plaintiffs and their lawyers (Lead Plaintiffs’ lawyers are referred to as “Lead Counsel” and are defined in more detail in Question 17) believe that Class Members have been damaged by Defendants’ conduct, as described in the Action (including in the Complaint and any amendments). Defendants believe that Lead Plaintiffs’ claims lack merit and would have been rejected at trial or on appeal. The Court has not decided which side was right or wrong or if any laws were violated. Instead, Lead Plaintiffs and Singularity agreed to settle the case and avoid the delays, costs, risk of trial, and the appeals that would likely follow any such trial. In consideration for the payment by Singularity of the Cash Settlement Amount and the Settlement Shares (as described in more detail in this notice), Lead Plaintiffs and the members of the Settlement Class are settling the Action as to all Defendants.

Lead Plaintiffs and Lead Counsel believe the Settlement is best for all members of Settlement Class. The Settlement is the product of extensive arm’s length negotiations between experienced lawyers. The Settlement allows Class Members who submit valid and timely Claim Forms to receive compensation from the Net Settlement Fund (*see* Question 11 below) rather than risk ultimately receiving nothing and/or incurring significant delay by continuing the litigation.

If the Settlement is approved, Lead Plaintiffs and the members of the Class will dismiss and release their claims against Defendants and against the Defendant Releasees (as defined in the Settlement Agreement).

5. Am I a Class Member who is part of the class action lawsuit against the Defendant?

A member of the Class may participate in the Settlement. You are a member of the Class if you meet the following definition:

All persons or entities who purchased or otherwise acquired Singularity securities between February 2, 2021 and February 24, 2023 (the “Class Period”).

The Class excludes: (i) Defendants (defined below) and members of their immediate families; (ii) the officers and directors of Singularity, at all relevant times, and members of their immediate families; (iii) the legal representatives, heirs, successors, or assigns of any of the foregoing; (iv) any entity in which any Defendant has or had a controlling interest; (v) any trust of which any Individual

Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of his or her Immediate Family; and (vi) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (v) hereof.

If you are not sure whether you are a Class Member, contact the Claims Administrator at:

- **The following toll-free number: 1-844-496-0761.**
- **Visit the Settlement website at www.SingularitySecuritiesSettlement.com.**
- **Write to the following address by mail: *Gao et al. v. Singularity Future Technology Ltd. et al.*, c/o Claims Administrator, PO Box 25191, Santa Ana, CA 92799.**
- **Use the following email address: Info@SingularitySecuritiesSettlement.com.**

6. Are there exceptions to being a Class Member?

Yes. Excluded from the Class are: (i) Defendants (defined below) and members of their immediate families; (ii) the officers and directors of Singularity, at all relevant times, and members of their immediate families; (iii) the legal representatives, heirs, successors, or assigns of any of the foregoing; (iv) any entity in which any Defendant has or had a controlling interest; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of his or her Immediate Family; and (vi) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (v) hereof.

7. What are my rights as a Class Member?

You have the right to continue participating in the Action as a Class Member. You do not need to do anything at this time to remain in the Class or be a part of the Action against the Defendant.

As a Class Member, you will retain the possibility of receiving money from the Settlement if the Court approves the Settlement and you will be bound by the terms of the Settlement, including the release of claims. As a Class Member, you give up your right to file your own separate lawsuit with regard to any of the claims released by 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 Releasees) 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. For instructions on the procedure you must use to opt out of the Settlement, see Question 14. The deadline for members of the Settlement Class to opt-out is **December 3, 2025**.

SETTLEMENT BENEFITS

8. What does the Settlement provide?

Lead Plaintiffs and Singularity have agreed to a Settlement that would resolve all the claims in the Action. Under the terms of the Settlement, Singularity agrees to provide benefits totaling at a minimum \$6,250,000, more likely \$8,525,000, and possibly even more based on the value of the

Company's stock price. The proposed Settlement is comprised of two components that will generate a cash settlement fund (the "Settlement Fund") for the benefit of the Settlement Class.

First, Singularity agrees to pay \$3 million in cash to the Settlement Fund (the "Cash Settlement Amount"). Second, Singularity agrees to provide 6,500,000 freely tradable shares (pursuant to Section 3(a)(10) of the Securities Act of 1933) of Singularity common stock (the "Settlement Shares"). The Settlement Shares will be sold to generate additional cash funds to be deposited in the Settlement Fund for the benefit of the Settlement Class. To mitigate the risk associated with the sale of the Settlement Shares (or Singularity's ability to provide all of the shares as required in the Settlement Agreement), Singularity also agrees to maintain a cash balance \$3,250,000 in a dedicated escrow account for the benefit of the Settlement Class until the later of (i) the final sale of the Settlement Shares, or (ii) the Court enters an order granting final approval of the Settlement (this reserve is referred to as the "Escrow Component").

Together, the Cash Settlement Amount and the Settlement Shares are the "Settlement Amount." The minimum gross value of the Settlement Amount is \$6.25 million, which equals the \$3 million Cash Settlement Amount plus the \$3.25 million Escrow Component. It is anticipated that the sale of the Settlement Shares will increase the overall gross value of the Settlement Amount. For example, the Settlement Agreement provides that some or all of the Settlement Shares may be sold back to Singularity at \$0.85 per share if the shares are selling for less than that amount (as determined by Bloomberg) in the 10-trading day average closing price immediately prior to Lead Counsel making this election. If all the Settlement Shares are sold using this option, then the Settlement Shares have a value of \$5.525 million (6.5 million shares x \$0.85/share). In this scenario the gross value of the Settlement Amount would be \$8.525 million (\$3 million Cash Settlement Amount plus \$5.525 million for the sold Settlement Shares). Should the Settlement Shares be sold above \$0.85 per share guaranteed by Singularity, then the overall gross value of the Settlement Amount will climb higher.

Every Class Member who files a valid and timely claim will be paid from the monies Singularity paid to settle the Action (the "Settlement Fund"), less any fees, expenses or other deductions approved by the Court, plus any accrued interest (the "Net Settlement Fund"). More specifically, money in the Settlement Fund will be used to pay:

- The cost of Settlement claims administration and notice, and applicable taxes on the Settlement Fund, and any other related tax expenses, as approved by the Court,
- Money awards for the Class Representatives for their service on behalf of the Settlement Class, as approved by the Court, and
- Attorneys' fees and reimbursement of expenses for Lead Plaintiffs' counsel, as approved by the Court (*see* Question 19 below for more information relating to attorneys' fees and other costs).

The money in the Settlement Fund less the three categories of costs described just above is referred to as the “Net Settlement Fund.” The Net Settlement Fund will only be distributed to members of the Settlement Class if the Court finally approves the Settlement and the plan for allocating the monies in the Net Settlement Fund to Class Members who submit valid and timely claims (the plan is referred to as the “Plan of Allocation”).

9. How do I ask for money from the Settlement?

If you are a Class Member, you must submit a valid and timely claim to receive a distribution from the Net Settlement Fund, which distribution will occur later in the process and only after the Court grants final approval of the Settlement. As part of the Court approved distribution and allocation process, the Claims Administrator will distribute a Claim Form to complete to all Class Members upon request. Class Members may also contact the Claims Administrator or visit the Settlement website to download a Claim Form. The Claim Form will include the deadline for timely submission and instructions on how to submit the Claim Form. Those Class Members who submit Claim Forms are called Claimants. The Court will decide whether to approve the plan of allocating the Net Settlement Fund amongst the Claimants, and will set the schedule for that allocation process, at the time that it decides whether or not to approve the Settlement.

10. How much money will I get?

At this time, it is not known precisely how much each Class Member will receive from the Net Settlement Fund or when distributions will be made. The amount of your distribution, if any, will be determined by the Plan of Allocation proposed by Lead Plaintiffs and to be approved by the Court.

Under the Plan of Allocation, each Claimant will receive their *pro rata* share of the Net Settlement Fund based on each Claimant’s recognized claim amount compared to the total recognized claims of all Claimants (*i.e.*, each Claimant will receive their *pro rata* share of the value of all valid claims submitted by Claimants). The Net Settlement Fund refers to the money remaining in the Settlement Fund after deducting any fees, expenses or other deductions approved by the Court, plus any accrued interest.

The initial determination of the value of any claim will depend on the number and timing of Singularity securities purchased or acquired by the Claimant during the Class Period. The Claims Administrator will make decisions regarding submissions of Claim Forms, including regarding their validity and amounts, with input from Lead Counsel.

Distributions will not be made until after (a) the deadline for submitting Claim Forms has passed, (b) the Claims Administrator has finished processing, reviewing, and verifying the validity of all Claim Forms received, and (c) the Court has approved the distribution to the Claimants.

The complete proposed Plan of Allocation, which includes the computations used to weigh the claims of Claimants for purposes of making *pro rata* allocations of the Net Settlement Fund, is available on the Settlement website, www.SingularitySecuritiesSettlement.com.

HOW TO FILE A CLAIM

11. How do I file a claim?

To qualify for a distribution from the Net Settlement Fund, you must be an eligible Class Member and submit a timely and valid Claim Form.

A Claim Form is enclosed with this notice, and may also be downloaded from the Settlement website, www.SingularitySecuritiesSettlement.com. Read the instructions on the Claim Form carefully, fill out the form, include copies of all requested documents, sign the form, and either (a) submit it online on or before 11:59 p.m. ET on **January 16, 2026**, or (b) mail it so that it is postmarked no later than **January 16, 2026** to the following address:

Claims Administrator
Gao et al. v. Singularity Future Technology Ltd. et al.
PO Box 25191
Santa Ana, CA 92799

The Claim Form for Class Members will be posted on the Settlement website and available by calling the toll-free number **1-844-496-0761** or emailing the Claims Administrator at Info@SingularitySecuritiesSettlement.com.

12. Who decides the value of my claim?

After receiving your timely-submitted Claim Form, the Court-appointed Claims Administrator will make decisions about the value and validity of claims with input from Lead Counsel.

The amount of each such Claimant's distribution payment will be determined using data and information provided by the Claimant concerning their purchases or acquisitions of Singularity securities during the Class Period. The procedure used to determine the distribution amount to be paid to each Claimant is discussed in detail at Question 10 above.

Some companies may offer to help you file your Claim Form in exchange for a portion of your recovery from the Settlement. Sometimes these companies make it seem like you must use them to file a Claim Form. While you may choose to use such companies, you should know that such companies can be expensive, and that *you do not need to use such companies to file a claim in this case*. You can file with the Claims Administrator on your own, free of charge. Additionally, you are entitled to contact the Claims Administrator or Lead Counsel for assistance with understanding and filing your Claim Form at no cost to you.

13. Am I giving up anything by filing a claim or not filing a claim?

As a Class Member, you cannot sue, continue to sue, or be part of any other lawsuit seeking recovery for the Released Claims against the Defendant Releasees (defined below), even if you do not file a Claim Form. More specifically, your status as a Class Member means you have agreed to be bound by the Settlement Agreement and its terms including the release of claims contained

therein.

The terms “Released Claims,” “Released Claim,” and “Defendant Releasees” are defined in the Settlement Agreement, and they are discussed generally below to provide some background information on the release in the Settlement Agreement. You may review the Settlement Agreement, which is available on the Settlement website, www.SingularitySecuritiesSettlement.com, for more detail about the release. The claims released in the Settlement are described below.

The Settlement Agreement provides that Lead Plaintiffs (including, without limitation, all members of the Class and their representatives) shall be deemed to have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Claim against the Defendant Releasees. The Released Claims include all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that Lead Plaintiffs or any other member of the Settlement Class: asserted in the Complaint arising out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase or acquisition of Singularity common stock during the Settlement Class Period. An “Unknown Claim” is any Released Claim that Lead Plaintiffs or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, that, if known by him, her, or it, might have affected his, her or its decision(s) with respect to this Settlement.

Notwithstanding the above, Released Claims shall not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or that submits a request for exclusion from the Settlement Class that is accepted by the Court.

In addition, each Lead Plaintiff, each Class Member, and Singularity hereby expressly waives and releases, upon the final approval of the Settlement, any and all provisions, rights, and benefits conferred by Section 1542 of the California Civil Code (or by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to §1545 of the California Code), which reads:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist 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.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

14. HOW DO I GET OUT OF THE PROPOSED SETTLEMENT?

If you do not want to participate in the Settlement, you may choose to exclude yourself from the Settlement Class (this is also referred to as “opting out” of the Settlement Class).

To exclude yourself from the Settlement Class, you must timely submit a letter (referred to as an “Opt Out Letter”) that includes the following: (1) the name of the Action (*Gao et al. v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499); (2) your name and address (please include an email address if you have one) and if represented by counsel, the name, address, and telephone number of your counsel; (3) proof that you are a member of the Settlement Class; (4) a statement indicating you wish to be excluded from the Settlement Class (e.g., “I request exclusion from the Settlement Class in *Gao et al. v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499 (E.D.N.Y.)”); and (5) a signature by the Class Member.

You must submit your Opt Out Letter by mail or other carrier so that it is received no later than December 3, 2025 at:

Claims Administrator
Gao et al. v. Singularity Future Technology Ltd. et al.
PO Box 25191
Santa Ana, CA 92799

Please be advised that you cannot exclude yourself from the Settlement Class by telephone, fax, or e-mail. Please keep the documents establishing your transactions in Singularity securities, as the Court or counsel for the Parties may request that you submit such documents. If you properly exclude yourself, you will not receive a distribution 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 OTHER RELEASEES 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 other releasees for the claims being released in this Settlement. If you have a pending lawsuit against any Defendant or other releasees, 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 December 3, 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 Claim to for a distribution from the Net Settlement Fund. In other words, you will not receive any money from the Settlement if you choose to exclude yourself from the Settlement Class.

THE LAWYERS REPRESENTING THE SETTLEMENT CLASS

17. Who represents the Class in this case?

The Court appointed the following law firm as Lead Counsel to represent the Class:

Michael Dell'Angelo
BERGER MONTAGUE PC
1818 Market St., Suite 3600
Philadelphia, PA 19103

The terms “Class Counsel” or “Plaintiffs’ Counsel” refer to Lead Counsel and the additional firm acting as local counsel and assisting with litigating the Action. Class Counsel has been prosecuting the Action, *i.e.*, performing and overseeing work to advance the litigation on behalf of the Lead Plaintiffs and the Settlement Class since the Summer of 2022 when Lead Counsel began to investigate the conduct underlying the allegations in the first filed Complaint in this Action.

18. Should I get my own lawyer?

You do not need to hire your own lawyer because Plaintiffs’ Counsel are working on your behalf. If you would like your own lawyer, you may hire one, but you will be responsible for any payment for that lawyer’s services. For example, you can ask your lawyer to appear in Court for you if you would like someone other than Plaintiffs’ Counsel to speak for you. You may also appear for yourself without a lawyer.

19. How will the lawyers be paid?

To date, Plaintiffs’ Counsel have not been paid any attorneys’ fees or reimbursed for any out-of-pocket costs or expenses that Plaintiffs’ Counsel expended to litigate this case. Any attorneys’ fees and costs and expenses will be awarded only as approved by the Court in amounts determined to be fair and reasonable. By October 31, 2025, Plaintiffs’ Counsel will file a motion asking the Court for an award of attorneys’ fees, plus any accrued interest, reimbursement of reasonable litigation costs and expenses not to exceed \$300,000, and service awards of up to \$5,000 for each of the four Class Representatives (for a total of \$20,000) to be paid out of the Settlement Fund. As to attorneys’ fees, Plaintiffs’ Counsel will request up to one third (1/3) of the Settlement Fund (plus any accrued interest), which includes all amounts added to the Settlement Fund from the sale of the Settlement Shares and/or deposits from the Escrow Component (if any). If the Court grants Plaintiffs’ Counsel’s requests, these amounts would be deducted from the Settlement Fund. You will not have to pay these fees, expenses, or costs out of your own pocket.

Any motions in support of the above requests will be available on the Settlement website after they are filed on October 31, 2025. After that time, if you wish to review the motion papers, you may do so by viewing them at www.SingularitySecuritiesSettlement.com.

The Court will consider the motion for attorneys’ fees and litigation costs and expenses, service awards at or after the Fairness Hearing.

OBJECTING TO THE SETTLEMENT

20. How do I tell the Court if I don't like any aspect of the Settlement?

If you are a Class Member, you can object to any part or any one of the Settlement, the Plan of Allocation, the request for attorneys' fees and litigation costs and expenses, and/or the service awards request for the Class Representatives.

To object, you must timely submit a letter (referred to as the "Statement of Objections") that includes the following: (1) the name of the Action (*Gao v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499); (2) your name and address (please include an email address if you have one) and if represented by counsel, the name, address, and telephone number of your counsel; (3) proof that you are a member of the Settlement Class; (4) a statement detailing your objections to the Settlement with specificity and including your legal and factual bases for each objection; and (5) a statement of whether you intend to appear at the Fairness Hearing, either with or without counsel, and if with counsel, the name of your counsel who will attend. Furthermore, all objections must be signed by the objecting member of the Settlement Class.

You cannot make an objection by telephone or email. You must do so in writing and file your objection with the Clerk of Court and mail your objection to the following address to be received by December 3, 2025:

United States District Court for the Eastern District of New York
Clerk of the Court
225 Cadman Plaza
East Brooklyn, NY 11201

You must also send a copy of your Statement of Objections to the Claims Administrator at the following address:

Claims Administrator
Gao et al. v. Singularity Future Technology Ltd. et al.
PO Box 25191
Santa Ana, CA 92799

If you do not timely and validly submit your objection, your view will not be considered by the Court or any court on appeal.

THE COURT'S FAIRNESS HEARING

21. When and where will the Court decide to approve the Settlement, including the attorneys' fees and costs motion and the Plan of Allocation?

There will be a Fairness Hearing at **10:00 a.m. ET on December 17, 2025**. The hearing will take place at the United States District Court for the Eastern District of New York, 225 Cadman Plaza East Brooklyn, NY 11201.

Important! The time and date of the Fairness Hearing may change without additional mailed or published notice. For updated information on the hearing, visit www.SingularitySecuritiesSettlement.com.

At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and should be approved. The Court will also decide whether it should give its final approval of Lead Plaintiffs' requests for attorneys' fees and expenses, service awards to the Class Representatives, and other costs. The Court will consider any objections and listen to Class Members who have asked to speak at the Fairness Hearing.

22. Do I have to come to the Fairness Hearing to get my money?

No. You do not have to go to the Fairness Hearing, even if you sent the Court an objection. But you can go to the hearing or hire a lawyer to go the Fairness Hearing if you want to, at your own expense.

23. What if I want to speak at the Fairness Hearing?

You must file a Notice of Intention to Appear with the Court at this address:

United States District Court for the Eastern District of New York
Clerk of the Court
225 Cadman Plaza
East Brooklyn, NY 11201

Your Notice of Intention to Appear must be filed by **December 3, 2025**. You must also mail a copy of your letter to Lead Counsel (specifically, to the lawyers at the addresses listed in Question 17) and counsel for Singularity listed below:

Mark D. Hunter
Hunter Taubman Fischer & LI LLC
848 Brickell Avenue, Suite 200
Miami, FL 33131

Your Notice of Intention to Appear must be signed and: (i) state your name, address, and phone number, and if applicable, the name, address, and telephone number of your attorney (who must file a Notice of Appearance with the Court); and (ii) state that you (or if applicable, your lawyer) intends to appear at the Fairness Hearing for the Settlement in *Gao et al. v. Singularity Future Technology Ltd. et al.*, No. 1:22-cv-07499.

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you are a Class Member and you do nothing, you will remain a member of the Settlement Class and be represented by Lead Counsel. However, if you do not timely file a Claim Form, you will not receive any distribution from the Settlement. Nevertheless, you will still be bound by past and future rulings, including rulings on the Settlement, Released Claims, and Defendant Releasees.

GETTING MORE INFORMATION

25. How do I get more information?

This notice summarizes the Action, the terms of the Settlement, and your rights and options in connection with the Settlement. More details are in the Settlement Agreement, which is available for your review at www.SingularitySecuritiesSettlement.com. The website also has the complaint and other documents relating to the Settlement.

If you have additional questions, you may contact the Claims Administrator by email, phone, or mail:

- Email: Info@SingularitySecuritiesSettlement.com
- Toll-Free: **1-844-496-0761**
- Mail: *Gao et al. v. Singularity Future Technology Ltd. et al.*, c/o Claims Administrator, PO Box 25191, Santa Ana, CA 92799

Publicly-filed documents can also be obtained by visiting the office of the Clerk of the United States District Court for the Eastern District of New York or reviewing the Court's online docket.

PLEASE DO NOT WRITE OR CALL THE COURT OR THE CLERK'S OFFICE FOR MORE INFORMATION.



For complete information and to file a claim, scan this QR code to go directly to the Settlement website,
www.SingularitySecuritiesSettlement.com.

如需简体中文通知，请访问 www.SingularitySecuritiesSettlement.com。

如需繁體中文通知，請造訪 www.SingularitySecuritiesSettlement.com。