

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2025

**MicroCloud Hologram Inc.**  
(Registrant's Name)

Room 302, Building A, Zhong Ke Na Neng Building,  
Yue Xing Sixth Road, Nanshan District, Shenzhen,  
People's Republic of China 518000  
(Address of principal executive offices) (Zip Code)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

**Explanatory Note**

On February 17, 2025, the Company entered into Convertible Note Purchase Agreements ("CNPA") with certain investors (the "Investors"), pursuant to which the Company issued to the Investors Unsecured Convertible Promissory Notes with an aggregate original principal amount of \$40,000,000 (the "Notes") on February 18, 2025.

The Notes are being offered in a registered direct offering and registered under the Securities Act pursuant to a prospectus supplement to an existing effective shelf registration statement of the Company.

Each of the Notes, once effective, will have a term of 360 days. The Notes carry an aggregate original issue discount of \$3,200,000. The Company bore the costs and other transaction expenses incurred in connection with the purchase and sale of the Notes. The Company has the right to prepay all or any portion of the outstanding balance under each of the Notes.

Subject to a Ownership Limitation (defined below), each Investor has the right to elect to convert all or a portion of the outstanding balance under each of the Notes into class A ordinary shares of the Company pursuant to the following formula: conversion shares equals amount being converted divided by the conversion price, which is calculated as (A) the lowest market closing price of the Company's ordinary shares in the sixty (60) trading days preceding the date of conversion request (B) multiplied by 70% and (C) rounded down to the nearest 2 decimal places. The conversion is subject to adjustment in the event of a stock split, stock dividend, recapitalization, or similar transaction.

Ownership Limitation: The Company may at its option decline to effect any conversion of the outstanding balance under the Note to the extent that after giving effect to such conversion would cause the Investors (on an individual basis) to beneficially own a number of shares exceeding 9.99% of the number of shares outstanding on such date

Upon occurrence of an Event of Default (as defined in the Note), the interest rate shall accrue on the outstanding balance at the rate equal to 10% per annum. In the event of a default, Investors will continue to have the right to make conversions until such time the outstanding balance is paid in full.

The Registrant will use the net proceeds from the offering of the Note for working capital and general corporate purposes.

The foregoing descriptions of the CNPAs and the Notes are summaries of the material terms of such agreements, do not purport to be complete and are qualified in their entirety by reference to the CNPAs and the Note, which are attached hereto as Exhibits 99.1 and 99.2. The prospectus supplement relating to the Offering will be filed on the SEC's web site at <http://www.sec.gov>.

The information contained in this Report is hereby incorporated by reference into the Company's registration statement on Form F-3 as amended (File No. 333-279753), filed with the Commission on May 28, 2024.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

By: /s/ Guohui Kang  
Name: Guohui Kang  
Title: Chief Executive Officer

Date: February 18, 2025

2

---

**EXHIBIT INDEX**

**Exhibit No.** **Description**

5.1	<a href="#">Opinion Ogier</a>
99.1	<a href="#">Form of Convertible Note Purchase Agreement</a>
99.2	<a href="#">Form of Convertible Promissory Note</a>

3

---



MicroCloud Hologram Inc.  
Room 302, Building A  
Zhong Ke Na Neng Building  
Yue Xing Sixth Road  
Nanshan District, Shenzhen  
People's Republic of China 518000

D +852 3656 6054 / +852 3656 6010  
E nathan.powell@ogier.com  
cecilia.li@ogier.com

Reference: NMP/CQL/509632.00001

18 February 2025

Dear Sirs

**MicroCloud Hologram Inc. (the Company)**

We have acted as Cayman Islands counsel to the Company in connection with the Company's registration statement on Form F-3, including all amendments and supplements thereto (the **Registration Statement**), initially filed on 28 May 2024 with the U.S. Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933, as amended to date (the **Act**) relating to securities to be issued and sold by the Company from time to time, and the prospectus supplement dated 18 February 2025 (the **Prospectus Supplement**). The Registration Statement and the Prospectus Supplement relate to the sale of (a) up to US\$40,000,000 aggregate principal amount of a series of unsecured promissory notes due 2026 (the **Convertible Notes**) convertible into class A ordinary shares of the Company of a par value of US\$0.02 each (the **Shares**) in accordance with certain convertible note purchase agreements dated 17 February 2025 (together, the **CNPAs**) entered into between the Company and the relevant purchasers named therein (the **Purchasers**) and (b) the Shares underlying the Convertible Notes pursuant to certain convertible promissory notes dated 18 February 2025 issued by the Company in favour of the Purchasers (the **Convertible Notes Documents**).

We are furnishing this opinion as Exhibit 5.1 to the Company's current report on Form 6-K which will be incorporated by reference into the Registration Statement and the Prospectus Supplement (the **Form 6-K**).

**1 Documents examined**

For the purposes of giving this opinion, we have examined originals, copies, or drafts of the documents set forth in Schedule 1. In addition, we have examined the corporate and other documents and conducted the searches listed in Schedule 1. We have not made any searches or enquiries concerning, and have not examined any documents entered into by or affecting the Company or any other person, save for the searches, enquiries and examinations expressly referred to in Schedule 1.

**Ogier**

Providing advice on British Virgin Islands,  
Cayman Islands and Guernsey laws

Floor 11 Central Tower  
28 Queen's Road Central  
Central  
Hong Kong

T +852 3656 6000  
F +852 3656 6001  
ogier.com

**Partners**

Nicholas Plowman	Cecilia Li**
Nathan Powell	Rachel Huang**
Anthony Oakes	Yuki Yan**
Oliver Payne	Florence Chan*‡
Kate Hodson	Richard Bennett***‡
David Nelson	James Bergstrom‡
Justin Davis	Marcus Leese‡
Joanne Collett	
Dennis Li	

\* admitted in New Zealand  
\*\* admitted in England and Wales  
‡ not ordinarily resident in Hong Kong

Page 2 of 9

**2 Assumptions**

In giving this opinion we have relied upon the assumptions set forth in this paragraph 2 without having carried out any independent investigation or verification in respect of those assumptions:

- (a) all original documents examined by us are authentic and complete;
- (b) all copies of documents examined by us (whether in facsimile, electronic or other form) conform to the originals and those originals are authentic and complete;
- (c) all signatures, seals, dates, stamps and markings (whether on original or copy documents) are genuine;
- (d) each of the Good Standing Certificate, the Register and the Director's Certificate (each as defined in Schedule 1) is accurate and complete as at the date of this opinion;
- (e) the CORIS Search (as defined in Schedule 1) which we have examined is accurate and that the information disclosed by the CORIS Search is true and complete and that such information has not since been altered;

- (f) all copies of the Registration Statement, the Prospectus Supplement, the CNPAs and the Convertible Notes Documents are true and correct copies and the Registration Statement, the Prospectus Supplement, the CNPAs and the Convertible Notes Documents conform in every material respect to the latest drafts of the same produced to us and, where the Registration Statement, the Prospectus Supplement, the CNPAs or the Convertible Notes Documents have been provided to us in successive drafts marked-up to indicate changes to such documents, all such changes have been so indicated;
- (g) the Board Resolutions (as defined in Schedule 1) remain in full force and effect and each of the directors of the Company has acted in good faith with a view to the best interests of the Company and has exercised the standard of care, diligence and skill that is required of him or her in approving the Registration Statement, the Prospectus Supplement, the CNPAs and the Convertible Notes Documents and no director has a financial interest in or other relationship to a party of the transactions contemplated by the Registration Statement, the Prospectus Supplement, the CNPAs and the Convertible Notes Documents which has not been properly disclosed in the Board Resolutions;
- (h) each of the parties to the CNPAs and the Convertible Notes Documents other than the Company is duly incorporated, formed or organised (as applicable), validly existing and in good standing under all relevant laws;
- (i) each of the CNPAs and the Convertible Notes Documents has been authorised and duly executed and unconditionally delivered by or on behalf of all parties to it in accordance with all applicable laws (other than, in the case of the Company, the laws of the Cayman Islands);

---

Page 3 of 9

- (j) each of the CNPAs and the Convertible Notes Documents is legal, valid and binding and enforceable against all relevant parties in accordance with its terms under relevant law (other than, in the case of the Company, the laws of the Cayman Islands);
- (k) none of the opinions expressed herein will be adversely affected by the laws or public policies of any jurisdiction other than the Cayman Islands. In particular, but without limitation to the previous sentence:
  - (i) the laws or public policies of any jurisdiction other than the Cayman Islands will not adversely affect the capacity or authority of the Company; and
  - (ii) neither the execution or delivery of the Registration Statement, the Prospectus Supplement, the CNPAs or the Convertible Notes Documents nor the exercise by any party to the Registration Statement, the Prospectus Supplement, the CNPAs or the Convertible Notes Documents of its rights or the performance of its obligations under them contravene those laws or public policies;
- (l) there are no agreements, documents or arrangements (other than the documents expressly referred to in this opinion as having been examined by us) that materially affect or modify the Registration Statement, the Prospectus Supplement, the CNPAs, the Convertible Notes Documents or the transactions contemplated by them or restrict the powers and authority of the Company in any way;
- (m) no monies paid to or for the account of any party under the Registration Statement, the Prospectus Supplement, the CNPAs and the Convertible Notes Documents represent or will represent criminal property or terrorist property (as defined in the Proceeds of Crime Act (as revised) and the Terrorism Act (as revised), respectively);
- (n) the issue of the Shares upon the conversion of the Convertible Notes pursuant to the Convertible Notes Documents at the time of issuance, whether as principal issue or on the conversion, exchange or exercise of any Convertible Notes, would not result in the Company exceeding its authorised share capital; and upon the issue of any Shares, the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof and that such issuance will be duly registered, and will continue to be registered, in the Company's register of members;
- (o) there are no circumstances or matters of fact existing which may properly form the basis for an application for an order for rectification of the register of members of the Company;
- (p) the certificates for the Shares will conform to the specimen as set out thereof and upon issuance will have been duly countersigned by the transfer agent and duly registered by the registrar for the Shares, or, if uncertificated, valid book-entry notations for the issuance of the Shares in uncertificated form will have been duly made in the share register of the Company;
- (q) no invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Shares;

---

Page 4 of 9

- (r) at the time of the conversion of the Convertible Notes in accordance with its terms (the **Conversion**):
  - (i) the Company will not have been struck off or placed in liquidation; and
  - (ii) the issue price for each share issued upon the Conversion will not be less than the par value of such share;
- (s) neither the directors nor the shareholders of the Company have taken any steps to appoint a liquidator of the Company and no receiver or restructuring officer has been appointed over any of the Company's property or assets;
- (t) none of the transactions contemplated by the Registration Statement, the Prospectus Supplement, the CNPAs or the Convertible Notes Documents relate to any partnership interests, shares, voting rights in a Cayman Islands company, limited liability company, limited liability partnership, limited partnership, foundation company, exempted limited partnership, or any other person that may be prescribed in regulations from time to time (a **Legal Person**) or to the ultimate effective control over the management of a Legal Person that are subject to a restrictions notice issued pursuant to the Beneficial Ownership Transparency Act (Revised) of the Cayman Islands;
- (u) there is no provision of the law of any jurisdiction, other than the Cayman Islands, which would have any implication in relation to the opinions expressed herein; and

(v) the Register of Writs (as defined in Schedule 1) constitutes a complete and accurate record of the proceedings affecting the Company before the Grand Court as at the time we conducted our investigation of such Register.

### 3 Opinions

On the basis of the examinations and assumptions referred to above and subject to the qualifications set forth in Schedule 2 and the limitations set forth below, we are of the opinion that:

#### Corporate status

(a) The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies of the Cayman Islands (the **Registrar**).

#### Authorised share capital

(b) The authorised share capital of the Company is US\$10,000,000 divided into 500,000,000 shares comprising (i) 400,000,000 class A ordinary shares of a par value of US\$0.02 each, and (ii) 100,000,000 class B ordinary shares of a par value of US\$0.02 each.

#### Valid issuance of Shares

(c) The Shares to be offered and issued by the Company as contemplated by the Registration Statement, the Prospectus Supplement and the CNPAs (including the issuance of the Shares upon the conversion of the Convertible Notes in accordance with the Convertible Notes Documents) have been duly authorised and, when issued by the Company upon:

---

Page 5 of 9

(i) payment in full of the consideration as set out in the Registration Statement, the Prospectus Supplement and the CNPAs and in accordance with the terms set out in the Registration Statement, the Prospectus Supplement and the CNPAs (including the issuance of the Shares upon the conversion of the Convertible Notes in accordance with the Convertible Notes Documents) and in accordance with the Board Resolutions and the Memorandum and Articles (as defined in Schedule 1); and

(ii) the entry of those Shares as fully paid on the register of members of the Company,

shall be validly issued, fully paid and non-assessable.

#### Registration statement - taxation

(d) The statements contained in the Prospectus Supplement forming part of the Registration Statement in the section headed “*Cayman Islands Taxation*”, insofar as they purport to summarise the laws or regulations of the Cayman Islands, are accurate in all material respects and that such statements constitute our opinion.

### 4 Matters not covered

We offer no opinion:

(a) as to any laws other than the laws of the Cayman Islands, and we have not, for the purposes of this opinion, made any investigation of the laws of any other jurisdiction, and we express no opinion as to the meaning, validity, or effect of references in the documents examined to statutes, rules, regulations, codes or judicial authority of any jurisdiction other than the Cayman Islands;

(b) except to the extent that this opinion expressly provides otherwise, as to the commercial terms of, or the validity, enforceability or effect of the documents examined (or as to how the commercial terms of such documents reflect the intentions of the parties), the accuracy of representations, the fulfilment of warranties or conditions, the occurrence of events of default or terminating events or the existence of any conflicts or inconsistencies among the documents examined and any other agreements into which the Company may have entered or any other documents; or

(c) as to whether the acceptance, execution or performance of the Company's obligations under the documents examined will result in the breach of or infringe any other agreement, deed or document (other than the memorandum and articles of association of the Company) entered into by or binding on the Company.

### 5 Governing law of this opinion

#### 5.1 This opinion is:

(a) governed by, and shall be construed in accordance with, the laws of the Cayman Islands;

(b) limited to the matters expressly stated in it; and

(c) confined to, and given on the basis of, the laws and practice in the Cayman Islands at the date of this opinion.

---

Page 6 of 9

5.2 Unless otherwise indicated, a reference to any specific Cayman Islands legislation is a reference to that legislation as amended to, and as in force at, the date of this opinion.

### 6 Who can rely on this opinion

6.1 We hereby consent to the filing of this opinion as an exhibit to the Form 6-K to the reference to our firm under the heading “*Legal Matters*” of the Prospectus Supplement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act, or the Rules and Regulations of the Commission thereunder.

6.2 This opinion may be used only in connection with the Shares by the Company while the Registration Statement and the Prospectus Supplement are effective. With the exception of your professional advisers (acting only in that capacity), it may not be relied upon by any person, other than persons entitled to rely upon it pursuant to the provisions of the Act, without our prior written consent.

Yours faithfully

Isl Ogier

Ogier

---

Page 7 of 9

## SCHEDULE 1

### Documents examined

- 1 The certificate of incorporation of the Company dated 9 May 2018 and the certificate of incorporation on change of name of the Company dated 16 September 2022 issued by the Registrar.
- 2 The amended and restated memorandum and articles of association of the Company adopted by a special resolution dated 8 September 2022 and filed with the Registrar on 16 September 2022 and the minutes of the extraordinary general meeting of the Company held on 26 January 2024 and filed with the Registrar on 26 January 2024.
- 3 The second amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 27 September 2024 and filed with the Registrar on 3 October 2024 (the **Memorandum and Articles**).
- 4 The certificate of good standing dated 2 January 2025 (the **Good Standing Certificate**) issued by the Registrar in respect of the Company.
- 5 The register of directors and officers of the Company dated 15 February 2023 (the **Register**).
- 6 A certificate from a director of the Company dated 18 February 2025 as to certain matters of facts (the **Director's Certificate**).
- 7 The Register of Writs at the office of the Clerk of Courts in the Cayman Islands as inspected by us on 17 February 2025 (the **Register of Writs**).
- 8 A search on the Cayman Online Registry Information Service conducted against the Company at the Registrar on 17 February 2025 (the **CORIS Search**).
- 9 The unanimous written resolutions of the board of directors of the Company passed on 24 May 2024 approving, among other things, the Registration Statement.
- 10 The unanimous written resolutions of the board of directors of the Company passed 17 February 2025 approving, among other things, the Prospectus Supplement and the CNPAs and the issuance of the Shares and the Convertible Notes (together with item 9, collectively referred to as the **Board Resolutions**).
- 11 The Registration Statement and the Form 6-K.
- 12 The Prospectus Supplement.
- 13 The CNPAs.
- 14 The Convertible Notes Documents.

---

Page 8 of 9

## SCHEDULE 2

### Qualifications

#### Good standing

- 1 Under the Companies Act (Revised) ( **Companies Act**) of the Cayman Islands, annual returns in respect of the Company must be filed with the Registrar, together with payment of annual filing fees. A failure to file annual returns and pay annual filing fees may result in the Company being struck off the Register of Companies, following which its assets will vest in the Financial Secretary of the Cayman Islands and will be subject to disposition or retention for the benefit of the public of the Cayman Islands.
- 2 In **good standing** means only that as of the date of the Good Standing Certificate the Company is up-to-date with the filing of its annual returns and payment of annual fees with the Registrar. We have made no enquiries into the Company's good standing with respect to any filings or payment of fees, or both, that it may be required to make under the laws of the Cayman Islands other than the Companies Act.

#### Register of members

- 3 Under the Companies Act, the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Act directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

#### Non-assessable

4 In this opinion, the phrase "non-assessable" means, with respect to the Shares, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the Shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstance in which a court may be prepared to pierce or lift the corporate veil).

5 We are not aware of any Cayman Islands authority as to when the courts would set aside the limited liability of a shareholder in a Cayman Islands company. Our opinion on the subject is based on the Companies Act and English common law authorities, the latter of which are persuasive but not binding in the courts of the Cayman Islands. Under English authorities, circumstances in which a court would attribute personal liability to a shareholder are very limited, and include: (a) such shareholder expressly assuming direct liability (such as a guarantee); (b) the company acting as the agent of such shareholder; (c) the company being incorporated by or at the behest of such shareholder for the purpose of committing or furthering such shareholder's fraud, or for a sham transaction otherwise carried out by such shareholder. In the absence of these circumstances, we are of the opinion that a Cayman Islands' court would have no grounds to set aside the limited liability of a shareholder.

---

Page 9 of 9

**Register of Writs**

6 Our examination of the Register of Writs cannot conclusively reveal whether or not there is:

- a. any current or pending litigation in the Cayman Islands against the Company; or
- b. any application for the winding up or dissolution of the Company or the appointment of any liquidator, trustee in bankruptcy or restructuring officer in respect of the Company or any of its assets,

as notice of these matters might not be entered on the Register of Writs immediately or updated expeditiously or the court file associated with the matter or the matter itself may not be publicly available (for example, due to sealing orders having been made). Furthermore, we have not conducted a search of the summary court. Claims in the summary court are limited to a maximum of CI \$20,000.

---

## CONVERTIBLE NOTE PURCHASE AGREEMENT

THIS CONVERTIBLE NOTE PURCHASE AGREEMENT (this "Agreement"), dated as of [ ], is entered into by and between MICROCLOUD HOLOGRAM INC., a Cayman Islands exempted company (the "Company"), and the purchaser identified on the signature page hereto (including its successors and assigns, the "Purchaser").

A. The Company and the Purchaser are executing and delivering this Agreement in reliance upon an exemption from securities registration afforded by the Securities Act of 1933, as amended (the "1933 Act"), and the rules and regulations promulgated thereunder by the United States Securities and Exchange Commission.

B. The Purchaser desires to purchase and the Company desires to issue and sell, upon the terms and conditions set forth in this Agreement, certain series of Convertible Promissory Notes in the form attached hereto as Exhibit A, in the original principal amount of up to US\$[ ] (the "Note"). Each Note shall be convertible into ordinary shares of par value US\$0.02 each of the Company ("Shares"), upon the terms and subject to the limitations and conditions set forth in the Note.

C. This Agreement, the Note, and all other certificates, documents, agreements, resolutions and instruments delivered to any party under or in connection with this Agreement, as the same may be amended from time to time, are collectively referred to herein as the "Transaction Documents".

D. For purposes of this Agreement: "Conversion Shares" means all Shares issuable upon conversion of all or any portion of the Note; and "Securities" means the Note and the Conversion Shares.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Purchaser hereby agree as follows:

1. Purchase and Sale of Securities.

1.1. Purchase of Securities. The Company shall issue and sell to Purchaser and each Purchaser shall purchase from the Company Convertible Promissory Notes up to the aggregate principal amount of \$[ ]. In consideration thereof, the Purchaser shall pay the purchase price in an amount equal to [ ]% of the original principal amount of each Note (the "Purchase Price") to the Company upon receipt of the relevant Purchase Price.

1.2. Form of Payment. On the Closing Date (as defined below), the Purchaser shall pay the relevant Purchase Price to the Company via wire transfer of immediately available funds against delivery of the Note.

1.3. Closing Date. Subject to the satisfaction (or written waiver) of the conditions set forth in Section 5 and Section 6 below, the date of the issuance and sale of each of the Notes pursuant to this Agreement (the "Closing Date") shall no later than [ ], or upon another mutually agreed upon date. The closing of each transaction contemplated by this Agreement (the "Closing") shall occur on each Closing Date by means of the exchange by email of signed, pdf documents, but shall be deemed for all purposes to have occurred at the Company's principal executive offices in Shenzhen, People's Republic of China.

2. Purchaser's Representations and Warranties. The Purchaser represents and warrants to the Company that as of the date hereof and as of each Closing Date as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. The Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and performance by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of the Purchaser. Each Transaction Document to which it is a party has been duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Purchaser Status. At the time the Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each Closing Date, it will be either: (i) an "accredited investor" as defined in Rule 501(a) under the 1933 Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the 1933 Act. If it is not a U.S. Person (as defined in Regulation S), the Purchaser (i) acknowledges that the certificate(s) representing or evidencing the Conversion Shares shall contain a customary restrictive legend restricting the offer, sale or transfer of any Conversion Shares except in accordance with the provisions of Regulation S, pursuant to registration under the 1933 Act, or pursuant to an available exemption from registration, (ii) agrees that all offers and sales by the Purchaser of the Conversion Shares shall be made pursuant to an effective registration statement under the 1933 Act or pursuant to an exemption from, or a transaction not subject to the registration requirements of, the 1933 Act, (iii) represents that the offer to purchase the Securities was made to the Purchaser outside of the United States, and the Purchaser was, at the time of the offer and will be, at the time of the sale and is now, outside the United States, (iv) has not engaged in or directed any unsolicited offers to purchase Securities in the United States, (v) is not a Distributor (as such terms are defined in Rule 902(k) and 902(d), respectively, of Regulation S), (vi) has purchased the Securities for its own account and not for the account or benefit of any U.S. Person, (vii) is the sole beneficial owner of the Securities and has not pre-arranged any sale with the Purchaser in the United States, and (viii) is familiar with and understands the terms and conditions and requirements contained in Regulation S, specifically, without limitation, the Purchaser understands that the statutory basis for the exemption claimed for the sale of the Securities would not be present if the sale, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the 1933 Act.

Securities, and has so evaluated the merits and risks of such investment. The Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(d) **Restricted Securities.** The Purchaser acknowledges that absent an effective registration under the 1933 Act, the Securities may only be offered, sold or otherwise transferred (i) to the Company, or (ii) pursuant to an exemption from registration under the 1933 Act.

(e) **Access to Information.** The Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and all reports, schedules, forms, statements and other documents filed by the Company under the 1933 Act and Securities Exchange Act of 1934, as amended (the "1934 Act"), including pursuant to Section 13(a) or 15(d) thereof, including the exhibits thereto and documents incorporated by reference therein and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(f) **General Solicitation.** The Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to our knowledge, any other general solicitation or general advertisement.

**3. Company's Representations and Warranties.** The Company represents and warrants to the Purchaser that as of each Closing Date:

(a) **Organization and Qualification.** The Company is an exempted company with limited liability duly incorporated, validly existing and in good standing under the laws of the Cayman Islands, and each subsidiary of the Company is duly incorporated or organized, validly existing and in good standing (with respect to jurisdictions that recognize the concept of good standing) under the laws of its jurisdiction of organization. Each of the Company and its subsidiaries has the requisite power and authority to own, lease and operate its properties and to carry on its business as currently being conducted, and is duly qualified or licensed to do business in all material respects in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary.

---

3

(b) **Authorization; Enforcement; Validity.** The Company has the requisite corporate power and authority to execute and deliver the Transaction Documents and to perform its obligations thereunder. The execution, delivery and performance by the Company of the Transaction Documents, including the issuance of the Note and the Conversion Shares, have been duly authorized by all necessary corporate action on the part of the Company. Each Transaction Document to which the Company is a party has been or will be duly executed and delivered by the Company, and, assuming the due authorization, execution and delivery by the Purchaser and the other parties thereto, constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, except as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(c) **Issuance of the Conversion Shares.** The Conversion Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all liens imposed by the Company.

(d) **Capitalization.** All issued and outstanding ordinary shares have been duly authorized and validly issued and are fully paid and non-assessable, were issued in compliance with applicable U.S. and other applicable securities laws and were not issued in violation of any preemptive right, resale right or right of first refusal.

(e) **No Conflicts.** The execution, delivery and performance by the Company of the Transaction Documents, including the issuance of the Note and the Conversion Shares, will not (i) result in a violation of the Memorandum and Articles, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement to which the Company is a party, or (iii) result in a violation of any law applicable to the Company or by which any property or asset thereof is bound, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations under the Transaction Documents to which it is a party.

(f) **Filings, Consents and Approvals.** The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than such filings as are required to be made under applicable federal securities laws and the laws of the PRC.

(g) **No Additional Representations.** The Company makes no representations or warranties as to any matter whatsoever except as expressly set forth in the Transaction Documents or in any certificate delivered by the Company to the Purchaser in accordance with the terms thereof.

---

4

**4. Company Covenants.** Until all of Company's obligations under the Note are paid and performed in full, or within the timeframes otherwise specifically set forth below, so long as Purchaser beneficially owns Company's securities, Company will at all times comply with the following covenants: (i) Company will timely file on the applicable deadline all reports required to be filed with the SEC pursuant to Sections 13 or 15(d) of the 1934 Act, and will take all reasonable action under its control to ensure that adequate current public information with respect to Company, as required in accordance with Rule 144 of the 1933 Act, is publicly available, and will not terminate its status as an issuer required to file reports under the 1934 Act even if the 1934 Act or the rules and regulations thereunder would permit such termination; (ii) the Ordinary shares shall be listed or quoted for trading on NYSE or NASDAQ; (iii) trading in Company's Ordinary shares will not be suspended, halted, chilled, frozen, reach zero bid or otherwise cease trading on Company's principal trading market; (iv) from the Closing Date until five (5) days after the Note is satisfied in full, Company will not make any Restricted Issuance (as defined below) without Purchaser's prior written consent, which consent may be granted or withheld in Purchaser's sole and absolute discretion; (v) while Company may raise any capital it deems necessary for its operations, Company shall not enter into any agreement or otherwise agree to any covenant, condition, or obligation that locks up, restricts in any way or otherwise prohibits Company: (a) from entering into a variable rate transaction with Purchaser or any affiliate of Purchaser, or (b) from issuing Ordinary shares, preferred stock, warrants, convertible notes, other debt securities, or any other Company securities to Purchaser or any affiliate of Purchaser; and (vi) on or before [ ], Company will file a Form 424B prospectus supplement to its registration statement on Form F-3 (No. 333-279753) for the registration of \$28,000,000 in Conversion Shares (as defined in the Note) (or an amount agreed to between Company and Purchaser) for any conversion by Purchaser under the Note.

5. Conditions to Company's Obligation to Sell. The obligation of the Company hereunder to issue and sell the Securities to the Purchaser at each Closing is subject to the satisfaction, on or before the Closing Date, of each of the following conditions:

5.1. The Purchaser shall have executed this Agreement and delivered the same to the Company.

5.2. The Purchaser shall have delivered the relevant Purchase Price to the Company in accordance with Section 1.2 above.

6. Conditions to Purchaser's Obligation to Purchase. The obligation of the Purchaser hereunder to purchase the Securities at each Closing is subject to the satisfaction, on or before each Closing Date, of each of the following conditions, provided that these conditions may be waived by the Purchaser at any time in its sole discretion:

6.1. The Company shall have executed this Agreement and the Note and delivered the same to the Purchaser.

6.2. The Company shall have delivered to the Purchaser fully executed copies of all other Transaction Documents required to be executed by the Company herein or therein.

## 7. Miscellaneous.

7.1. Termination. This Agreement may be terminated by the Company by written notice to the Purchaser if any Closing has not been consummated on or before [ ].

7.2. Governing Law; Dispute Resolution. This Agreement shall be governed by and construed exclusively in accordance with the laws of New York, without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction to the rights and duties of the parties hereunder. The Company and the Purchaser agree to negotiate in good faith to resolve any dispute, controversy, difference or claim arising out of or relating to or regarding this Agreement including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it (each, a "Dispute").

7.3. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., [www.docusign.com](http://www.docusign.com)) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

7.4. Headings. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.

7.5. Severability. In the event that any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform to such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.

7.6. Entire Agreement. This Agreement, together with the other Transaction Documents, contains the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters. For the avoidance of doubt, all prior term sheets or other documents between Company and the Purchaser, or any affiliate thereof, related to the transactions contemplated by the Transaction Documents (collectively, "Prior Agreements"), that may have been entered into between Company and the Purchaser, or any affiliate thereof, are hereby null and void and deemed to be replaced in their entirety by the Transaction Documents. To the extent there is a conflict between any term set forth in any Prior Agreement and the term(s) of the Transaction Documents, the Transaction Documents shall govern.

7.7. Amendments. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by both parties hereto.

7.8. Notices. Any notice required or permitted hereunder shall be given in writing (unless otherwise specified herein) and shall be deemed effectively given on the earliest of: (i) the date delivered, if delivered by personal delivery as against written receipt therefor or by email to an executive officer named below or such officer's successor, or by facsimile (with successful transmission confirmation which is kept by sending party), (ii) the earlier of the date delivered or the third Business Day after deposit, postage prepaid, in the United States Postal Service by certified mail, or (iii) the earlier of the date delivered or the third Business Day after mailing by express courier, with delivery costs and fees prepaid, in each case, addressed to each of the other parties thereunto (or at such other addresses as such party may designate by five (5) calendar days' advance written notice similarly given to each of the other parties hereto). The address for such notices and communications shall be as set forth on the signature pages attached hereto. "Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by applicable laws to be closed in Beijing, Cayman Islands, Hong Kong or New York.

7.9. Successors and Assigns. This Agreement or any of the severable rights and obligations inuring to the benefit of or to be performed by the Purchaser hereunder may be assigned by the Purchaser to a third party, including its affiliates, in whole or in part, without the need to obtain Company's consent thereto. Company may not assign its rights or obligations under this Agreement or delegate its duties hereunder without the prior written consent of the Purchaser.

7.10. Survival. The representations and warranties of Company and the agreements and covenants set forth in this Agreement shall survive the Closing hereunder notwithstanding any due diligence investigation conducted by or on behalf of the Purchaser. Company agrees to indemnify and hold harmless the Purchaser and all its officers, directors, employees, attorneys, and agents for loss or damage arising as a result of or related to any breach or alleged breach by Company of any of its representations, warranties and covenants set forth in this Agreement or any of its covenants and obligations under this Agreement, including advancement of expenses as they are incurred.

7.11. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

7.12. **Purchaser's Rights and Remedies Cumulative.** All rights, remedies, and powers conferred in this Agreement and the Transaction Documents are cumulative and not exclusive of any other rights or remedies, and shall be in addition to every other right, power, and remedy that the Purchaser may have, whether specifically granted in this Agreement or any other Transaction Document, or existing at law, in equity, or by statute, and any and all such rights and remedies may be exercised from time to time and as often and in such order as the Purchaser may deem expedient.

7.13. **Fees and Expenses.** Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

7.14. **No Third-Party Beneficiaries.** This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

7.15. **Waiver.** No waiver of any provision of this Agreement shall be effective unless it is in the form of a writing signed by the party granting the waiver. No waiver of any provision or consent to any prohibited action shall constitute a waiver of any other provision or consent to any other prohibited action, whether or not similar. No waiver or consent shall constitute a continuing waiver or consent or commit a party to provide a waiver or consent in the future except to the extent specifically set forth in writing.

[*Remainder of page intentionally left blank; signature page follows* ]

IN WITNESS WHEREOF, the undersigned the Purchaser and the Company have caused this Agreement to be duly executed as of the date first above written.

[*signature page to follow*]

PURCHASER:

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for Notice:  
Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

COMPANY:

**MICROCLOUD HOLOGRAM INC.**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for Notice:  
Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

[*Signature Page to Convertible Note Purchase Agreement*]

**EXHIBIT A**

## CONVERTIBLE PROMISSORY NOTE

Effective Date: [ ]

U.S. \$[ ]

FOR VALUE RECEIVED, MICROCLOUD HOLOGRAM INC., a Cayman Islands exempted company ("Borrower"), promises to pay to \_\_\_\_\_, a \_\_\_\_\_ company, or its successors or assigns ("Lender"), \$[ ] and any interest, fees, charges, and late fees accrued hereunder on the date (the "Maturity Date") that is 360 days after the date the Purchase Price for this Note is delivered by Lender to Borrower (the "Purchase Price Date") in accordance with the terms set forth herein and to pay interest on the Outstanding Balance (as defined below) at the simple rate of 0% per annum from the Purchase Price Date until the same is paid in full. All interests hereunder shall be computed on the basis of a 360-day year comprised of twelve (12) thirty (30) day months, and shall be payable on the Maturity Date.

This Convertible Promissory Note (this "Note") is issued and made effective as of [ ] (the "Effective Date"). This Note is issued pursuant to that certain Convertible Note Purchase Agreement dated [ ], as the same may be amended from time to time, by and between Borrower and Lender (the "Purchase Agreement"). For all purposes of this Note, (a) the "Outstanding Balance" means, as of any date of determination, the Purchase Price, as reduced or increased, as the case may be, pursuant to the terms hereof for payment, Conversion (as defined below), offset, or otherwise, plus accrued but unpaid interest, and (b) "Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by applicable laws to be closed in Beijing, Cayman Islands, Hong Kong or New York.

The purchase price for this Note shall be \$[ ] (the "Purchase Price"), determined pursuant to the Convertible Note Purchase Agreement dated [ ], as determined between the Borrower and the Lender. The Purchase Price shall be payable by Lender by wire transfer of immediately available funds.

#### 1. Payment; Prepayment.

1.1. Payment. All payments owing hereunder shall be in lawful money of the United States of America or Conversion Shares (as defined below), as provided for herein, and delivered to Lender at the address or bank account furnished to Borrower for that purpose. All payments shall be applied first to (a) costs of collection, if any, then to (b) fees and charges, if any, then to (c) accrued and unpaid interest, and thereafter, to (d) principal.

1.2. Prepayment. Notwithstanding the foregoing, Borrower shall have the right to prepay all or any portion of the Outstanding Balance (less such portion of the Outstanding Balance for which Borrower has received a Conversion Notice (as defined below) from Lender where the applicable Conversion Shares have not yet been delivered).

#### 2. Security. This Note is unsecured.

#### 3. Lender Optional Conversion.

3.1. Conversions. Lender has the right at any time after the Purchase Price Date until the Outstanding Balance has been paid in full, at its election, to convert ("Conversion") all, or a portion of the Outstanding Balance into class A ordinary shares of par value US\$0.02 each of Borrower ("Conversion Shares") as per the following conversion formula: the number of Conversion Shares equals the amount being converted (the "Conversion Amount") divided by the Conversion Price. Conversion notices shall be in the form attached hereto as Exhibit A (each, a "Conversion Notice") and may be effectively delivered to Borrower by any method set forth in the "Notices" section of the Purchase Agreement. Borrower shall take necessary actions to enable the share registrar or transfer agent to deliver the Conversion Shares from any Conversion to Lender or its Permitted Designee (as defined below) in accordance with Section 7 below. "Permitted Designee" means any individual, partnership, firm, corporation, association, trust, unincorporated organization or other entity which directly, legally and beneficially owns any issued and outstanding equity securities of Lender.

3.2. Conversion Price. Subject to adjustment as set forth in this Note, the price at which Lender has the right to convert all, and no less than all, of the Outstanding Balance into Conversion Shares is the Conversion Price, which shall be calculated as (A) the lowest market closing price of the Company's ordinary shares in the sixty (60) trading days preceding the date of the Conversion Notice (the "Reference Price"), (B) multiplied by 70%, and (C) rounded down to the nearest 2 decimal places, subject to adjustment in the event of a stock split, stock dividend, recapitalization, or similar transactions.

#### 4. Trigger Events; Defaults; and Remedies.

4.1. Trigger Events. The following are trigger events under this Note (each, a "Trigger Event"): (a) Borrower fails to pay any principal, interest, fees, charges, or any other amount when due and payable hereunder; (b) a receiver, trustee or other similar official shall be appointed over Borrower or a material part of its assets and such appointment shall remain uncontested for 60 days or shall not be dismissed or discharged within 60 days; (c) Borrower files a petition for relief under any bankruptcy, insolvency or similar law (domestic or foreign); (d) an involuntary bankruptcy proceeding is commenced or filed against Borrower.

4.2. Defaults. At any time following the occurrence of a Trigger Event, Lender may, at its option, send written notice to Borrower demanding that Borrower cure the Trigger Event within 60 Business Days. If Borrower fails to cure the Trigger Event within the required 60 Business Day cure period, the Trigger Event will automatically become an event of default hereunder (each, an "Event of Default") and the date of the Event of Default shall be the 60<sup>th</sup> Business Day following the occurrence of the relevant Trigger Event.

4.3. Default Remedies. At any time and from time to time following the occurrence of any Event of Default, Lender may accelerate this Note by written notice to Borrower, with the Outstanding Balance becoming immediately due and payable in cash. At any time following the occurrence of any Event of Default, upon written notice given by Lender to Borrower to accelerate this Note, interest shall accrue on the Outstanding Balance beginning on the date the applicable Event of Default occurred at an interest rate equal to 10% per annum ("Default Interest") until the Outstanding Balance is paid in full. For the avoidance of doubt, the foregoing interest rate of 10% per annum shall be the only interest that may accrue on the Outstanding Balance beginning on the date of the applicable Event of Default, and the original interest rate of 0% per annum shall cease to have effect from the date of the applicable Event of Default. Lender may continue making Conversions at any time following a Trigger Event or an Event of Default until such time as the Outstanding Balance is paid in full. Such acceleration may be rescinded and annulled by Lender at any time prior to payment hereunder and Lender shall

have all rights as a holder of the Note until such time, if any, as Lender receives full payment pursuant to this Section 4.3. No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon. Nothing herein shall limit Lender's right to pursue any other remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to Borrower's failure to timely deliver Conversion Shares upon Conversion of the Note as required pursuant to the terms hereof.

5. Waiver. No waiver of any provision of this Note shall be effective unless it is in the form of a writing signed by the party granting the waiver. No waiver of any provision or consent to any prohibited action shall constitute a waiver of any other provision or consent to any other prohibited action, whether or not similar. No waiver or consent shall constitute a continuing waiver or consent or commit a party to provide a waiver or consent in the future except to the extent specifically set forth in writing.

6. Adjustment of Conversion Price upon Share Subdivision or Combination. Without limiting any provision hereof, if Borrower at any time on or after the Effective Date subdivides (by any stock split, stock dividend, recapitalization, ratio change or otherwise) its outstanding ordinary shares into a greater number of shares, the Conversion Price in effect immediately prior to such subdivision will be proportionately reduced. Without limiting any provision hereof, if Borrower at any time on or after the Effective Date combines (by combination, reverse stock split, ratio change or otherwise) its outstanding Class ordinary shares into a smaller number of shares, the Conversion Price in effect immediately prior to such combination will be proportionately increased. Any adjustment pursuant to this Section 6 shall become effective immediately after the effective date of such subdivision or combination. If any event requiring an adjustment under this Section 6 occurs during the period that a Conversion Price is calculated hereunder, then the calculation of such Conversion Price shall be adjusted appropriately to reflect such event.

7. Method of Conversion Share Delivery. On or before the close of business on the 10<sup>th</sup> Business Day following the date of delivery of a Conversion Notice (the "Delivery Date"), Borrower shall deliver or cause its share registrar or transfer agent to deliver the applicable Conversion Shares and a certificate representing the number of Conversion Shares to which Lender shall be entitled, registered in the name of Lender or its Permitted Designee. Moreover, and notwithstanding anything to the contrary herein or in any other Transaction Document, in the event Borrower or its share registrar or transfer agent refuses to deliver any Conversion Shares without a restrictive securities legend to Lender on grounds that such issuance is in violation of Rule 144 under the Securities Act of 1933, as amended ("Rule 144"), Borrower shall deliver or cause its share registrar or transfer agent to deliver the applicable Conversion Shares to Lender with a restricted securities legend, but otherwise in accordance with the provisions of this Section 7.

8. Issuance Fees. Lender will be solely liable for any fees that must be paid by Borrower in order to issue any Conversion Shares.

9. Ownership Limitation. Notwithstanding anything to the contrary contained in this Note or the other Transaction Documents, Borrower may, at its option, decline to effect any conversion of this Note to the extent that after giving effect to such conversion would cause each of Lender or any Permitted Designee to, on an individual basis, beneficially own a number of shares exceeding 9.99% of the number of shares outstanding on such date (including for such purpose the Conversion Shares issuable upon such issuance) (the "Maximum Percentage"). For purposes of this section, beneficial ownership of shares will be determined pursuant to Section 13(d) of the 1934 Act. Borrower and Lender may, by written agreement, increase, decrease or waive the Maximum Percentage as to Lender.

10. Opinion of Counsel. In the event that an opinion of counsel is needed for any matter related to this Note, Lender has the right to have any such opinion provided by its counsel at its own costs.

11. Governing Law; Dispute Resolution. This Agreement shall be governed by and construed exclusively in accordance with the laws of New York, without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction to the rights and duties of the parties hereunder. The Company and the Purchaser agree to negotiate in good faith to resolve any dispute, controversy, difference or claim arising out of or relating to or regarding this Agreement including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it (each, a "Dispute").

12. Cancellation. After repayment or conversion of the entire Outstanding Balance, this Note shall be deemed paid in full, shall automatically be deemed canceled, and shall not be reissued.

13. Amendments. The prior written consent of both parties hereto shall be required for any change or amendment to this Note.

14. Assignments. Borrower may not assign this Note without the prior written consent of Lender. This Note may not be offered, sold, assigned or transferred by Lender without the consent of Borrower, and Borrower is not obligated to give such consent. For avoidance of doubt, ADSs issued to Lender upon conversion of Conversion Shares may be offered, sold, assigned or transferred by Lender without the consent of Borrower.

15. Notices. Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with the section of the Purchase Agreement titled "Notices."

16. Severability. If any part of this Note is construed to be in violation of any law, such part shall be modified to achieve the objective of Borrower and Lender to the fullest extent permitted by law and the balance of this Note shall remain in full force and effect.

[*Remainder of page intentionally left blank; signature page follows*]

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed as of the Effective Date.

BORROWER:

**MICROCLOUD HOLOGRAM INC.**

By:

Name: Guohui Kang

Title: Chief Executive Officer and Director

ACKNOWLEDGED, ACCEPTED AND AGREED:

LENDER:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature Page to Convertible Promissory Note]