

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

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OASIS INVESTMENTS II MASTER FUND LTD.,  
derivatively on behalf of nominal defendant  
FANG HOLDINGS LIMITED,

Index No.: 652607/2023

Justice Andrew Borrok

Plaintiff,

Mot. Seq. No. 21

-against-

VINCENT TIANQUAN MO, RICHARD JIANGONG DAI,  
ACE SMART INVESTMENTS LIMITED,  
NEXT DECADE INVESTMENTS LIMITED,  
MEDIA PARTNER TECHNOLOGY LIMITED,  
and TRUE KNIGHT LIMITED,

Defendants.

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**AFFIRMATION OF ALEXANDER SHOGLI IN SUPPORT OF PLAINTIFF’S  
MOTION FOR APPROVAL OF THE PROPOSED SETTLEMENT**

I, Alexander Shoghi, hereby affirm under penalty of perjury under the laws of New York,  
pursuant to CPLR 2106 as follows:

1. I am a Portfolio Manager of Oasis Management Company Ltd., which is the investment manager of Plaintiff Oasis Investments II Master Fund Ltd (“Oasis”). Throughout the above-captioned shareholder derivative action (the “Action”), I served as Oasis’s primary point of contact with counsel, Reid Collins and Tsai LLP (“Reid Collins”). I respectfully submit this Affirmation in Support of Plaintiff’s Motion for Approval of the Proposed Settlement.

2. Oasis is a registered holder of shares of Fang Holdings Limited (“Fang”) and has held shares or a beneficial interest in shares through Fang ADS continuously at all relevant times since May 2018 through today.

3. As the Oasis Portfolio Manager responsible for managing this Action, I've served as the primary point of contact for this Action with Reid Collins and have continuously monitored their work and have been kept apprised of the status of the Action. My role has involved regular communications with Reid Collins regarding significant developments, status updates, and major decisions in the Action. I've also been involved in Reid Collins' assessment of the strengths and weaknesses of the claims asserted, pleadings, motions, and potential damages available in this Action.

4. Further, Oasis was involved in the settlement process for this Action.

5. Oasis accepted and authorized the Settlement because we believe that it not only is fair, adequate, reasonable, and in the best interest of Fang and its minority shareholders—but also represents a more favorable outcome than the likely outcome of continuing to litigate the case.

6. Thus, Oasis fully supports and approves the Settlement and respectfully requests that the Court approve the settlement.

Dated: December 30, 2025  
Austin, Texas

*Alexander Shoghi*  
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Alexander Shoghi

**WORD COUNT CERTIFICATION**

I hereby certify that this document contains 287 words, excluding the caption and signature block, calculated by the word processing software used to prepare this document, which complies with the word count limits in Commercial Division Rule 17.

Dated: December 30, 2025  
Austin, Texas

/s/ Aaron A. Brown  
Aaron A. Brown