

**APPENDIX DATED 29 NOVEMBER 2022**

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
PLEASE READ IT CAREFULLY.**

**IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OR THE ACTION YOU SHOULD TAKE,  
YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR,  
ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

*Unless otherwise stated, capitalised terms on this cover are defined in this Appendix under the section entitled “DEFINITIONS”.*

This Appendix is circulated to Shareholders together with the Annual Report 2022. Its purpose is to provide Shareholders with the relevant information relating to, and to seek Shareholders’ approval for the Proposed Extension of the Duration of the Share Plan, at the AGM to be held on Wednesday, 14 December 2022 at 10.30 a.m., by way of electronic means.

The ordinary resolution proposed to be passed in relation to the Proposed Extension of the Duration of the Share Plan is set out as Ordinary Resolution 8, in the Notice of AGM dated 29 November 2022, enclosed in the Annual Report 2022.

This Appendix has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Catalist Rules.

This Appendix has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Mr Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.



**SINOCLOUD GROUP LIMITED**

(Incorporated in Bermuda on 13 August 2003)

(Company Registration Number 34050)

**APPENDIX TO SHAREHOLDERS**

**in relation to**

**THE PROPOSED EXTENSION OF THE DURATION OF THE SHARE PLAN**

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## DEFINITIONS

For the purpose of this Appendix, the following definitions apply throughout, unless the context otherwise requires or unless otherwise stated:

<b>“Act” or “Companies Act”</b>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<b>“AGM”</b>	:	The annual general meeting of the Company to be convened by way of electronic means and held on Wednesday, 14 December 2022 at 10:30 a.m.
<b>“Annual Report 2022”</b>	:	The Company’s annual report for the financial year ended 30 June 2022
<b>“Appendix”</b>	:	This appendix to Shareholders in relation to the Proposed Extension of the Duration of the Share Plan
<b>“Associate”</b>	:	<p>(a) In relation to any Director, Chief Executive Officer of the Company, a Substantial Shareholder or a Controlling Shareholder (being an individual) means:</p> <ul style="list-style-type: none"> <li>(i) his immediate family;</li> <li>(ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and</li> <li>(iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more</li> </ul> <p>(b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one on the equity of which it and such other company or companies taken together (directly or indirectly) have an interest of 30% or more</p>
<b>“Award”</b>	:	A contingent award of Shares granted under the Share Plan
<b>“Bermuda Companies Act”</b>	:	The Companies Act 1981 of Bermuda, as amended, modified or supplemented from time to time
<b>“Board” or “Directors”</b>	:	The board of directors or directors of the Company
<b>“Bye-Laws”</b>	:	The bye-laws of the Company, as amended or modified from time to time

<b>“Catalist Rules”</b>	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Company”</b>	:	SinoCloud Group Limited
<b>“Control”</b>	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
<b>“Controlling Shareholder”</b>	:	<p>A person who:</p> <p>(a) holds directly or indirectly 15.0% or more of the nominal amount of all voting Shares in the Company (unless the SGX-ST determines that such a person is not a Controlling Shareholder of the Company); or</p> <p>(b) in fact exercises Control over the Company</p>
<b>“Employee”</b>	:	A confirmed employee of the Group selected by the Remuneration Committee to participate in the Share Plan, in accordance with the terms and conditions set out herein
<b>“Group”</b>	:	The Company and its subsidiaries, collectively
<b>“Latest Practicable Date”</b>	:	24 November 2022, being the latest practicable date prior to the date of issue of this Appendix
<b>“New Shares”</b>	:	The new Shares which may be allotted and issued from time to time pursuant to an Award under the Share Plan
<b>“Notice of AGM”</b>	:	The notice of AGM dated 29 November 2022 as set out on pages 146 to 151 of the Annual Report 2022
<b>“Proposed Extension of the Duration of the Share Plan”</b>	:	The proposed extension of the duration of the Share Plan
<b>“Proxy Form”</b>	:	The Shareholder’s proxy form enclosed in the Notice of AGM
<b>“Remuneration Committee”</b>	:	A committee comprising Directors, duly authorised and appointed by the Board to administer the Share Plan
<b>“Resolution”</b>	:	The resolution set out in the Notice of AGM
<b>“Securities Account”</b>	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
<b>“SFA”</b>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time

<b>“SGXNET”</b>	:	A system network used by listed companies to send information and announcements to the SGX-ST, available at <a href="http://www.sgx.com">www.sgx.com</a> , or any other system networks prescribed by the SGX-ST
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited
<b>“Shares”</b>	:	Issued and paid-up ordinary shares in the capital of the Company
<b>“Shareholders”</b>	:	Registered holders of Shares, except where the registered holder is CDP, in which case the term <b>“Shareholders”</b> shall in relation to such Shares mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares
<b>“Share Plan”</b>	:	The performance share plan of the Company, as modified or altered from time to time, also known as SinoCloud Group Limited Performance Share Plan
<b>“Substantial Shareholder”</b>	:	A person who has an interest in the Share(s) in the Company, and the total votes attached thereto are not less than 5.0% of the total votes attached to all the voting Shares in the Company

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The terms **“subsidiary”** and **“related corporations”** shall have the meanings ascribed to them respectively in the Companies Act.

The terms **“treasury shares”** and **“subsidiary holdings”** shall have the meanings ascribed to them respectively in the Catalist Rules.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Appendix to **“Rule”** or **“Chapter”** is a reference to the relevant rule or chapter in the Catalist Rules.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Bermuda Companies Act, the SFA, and the Catalist Rules or any modification thereof and used in this Appendix shall, where applicable, have the meaning assigned to it under the Companies Act, the Bermuda Companies Act, the SFA, and the Catalist Rules or any modification thereof, as the case may be.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day and date in this Appendix shall be a reference to Singapore time and date, unless otherwise stated.



## SINOCLOUD GROUP LIMITED

(Incorporated in Bermuda on 13 August 2003)

(Company Registration Number 34050)

### Board of Directors:

Mr Chan Andrew Wai Men (*Executive Chairman*)  
Mr Lam Chun Hei, Justin (*Executive Director and Chief Operating Officer*)  
Mr Wan Ngar Yin, David (*Independent Director*)  
Mr Chau King Fai, Philip (*Independent Director*)  
Mr Alexander Shlaen (*Independent Director*)

### Registered Office:

Victoria Place  
5<sup>th</sup> Floor  
31 Victoria Street,  
Hamilton HM10,  
Bermuda

### Principal Office:

Room 505 W50  
50 Wong Chuk Hang Road  
Hong Kong

29 November 2022

To: The Shareholders of SinoCloud Group Limited

Dear Shareholders,

### THE PROPOSED EXTENSION OF THE DURATION OF THE SHARE PLAN

#### 1. INTRODUCTION

##### 1.1 Purpose of this Appendix

The Directors refer to (i) the Notice of AGM accompanying the Annual Report 2022, convening the AGM, and (ii) Resolution 8 under the heading of “As Special Business” set out in the Notice of AGM. The Directors propose to seek Shareholders’ approval for the Proposed Extension of the Duration of the Share Plan.

The purpose of this Appendix is to provide Shareholders with the relevant information (including rationale) pertaining to, and to seek Shareholders’ approval for, the Proposed Extension of the Duration of the Share Plan at the AGM to be convened by way of electronic means. The Notice of AGM is set out on pages 146 to 151 of the Annual Report 2022.

##### 1.2 The SGX-ST

The SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix. If a Shareholder is in any doubt as to the contents of this Appendix or the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

## **2. THE PROPOSED EXTENSION OF THE DURATION OF THE SHARE PLAN**

### **2.1 Background**

The Share Plan was approved and adopted at a special general meeting of the Company held on 26 July 2013, for an initial duration of up to a maximum period of 10 years from the date of adoption. The Share Plan is accordingly due to expire on 25 July 2023.

Under the rules of the Share Plan, the Share Plan may continue beyond the above stipulated period of 10 years with the approval of Shareholders by ordinary resolution in general meeting and of any relevant authorities which may be required.

Shareholders' approval is accordingly being sought for an extension of the duration of the Share Plan for a further period of 10 years from 26 July 2023 up to 25 July 2033 (both dates inclusive).

### **2.2 Rationale**

The Share Plan aims to provide participants with an opportunity to participate in the equity of the Company and will help to achieve, among others, the following positive objectives:

- (a) motivate participants to optimise their performance standards and efficiency, and to maintain a high level of contribution to the Group;
- (b) retain key employees whose contributions are important to the long-term growth and profitability of the Group;
- (c) the attainment of harmonious employer/ employee relations;
- (d) align the interests of employees and other participants with the interests of Shareholders; and
- (e) develop a participatory style of management which promotes greater commitment and dedication amongst the employees and instils loyalty and a stronger sense of identification with the long-term prosperity of the Group.

The Share Plan contemplates the award and issuance of fully paid-up Shares, when and after pre-determined performance or service conditions are accomplished.

As the Share Plan remains a key part of the Company's compensation arrangements, the Directors propose that the duration of the Share Plan be extended for a further period of 10 years to (and including) 25 July 2033.

The Remuneration Committee has approved the Proposed Extension of the Duration of the Share Plan.

The Company, through its Sponsor, will be making an additional listing application to the SGX-ST, for the listing of and quotation for the new Shares to be allotted and issued under the Awards granted pursuant to the Share Plan, following the extension of the duration to 25 July 2033 (such date inclusive), on the Official List of the Catalist board of the SGX-ST. An announcement of the receipt of the listing and quotation notice in relation to the new Shares (including the conditions that may be required to be fulfilled) will be made in due course when the listing and quotation notice is obtained.

## **2.3 Maximum Limit**

There will be no change to the maximum limit of new Shares which may be allotted and issued under the Award granted pursuant to the Share Plan, following the extension of the duration to 25 July 2033 (such date inclusive). In this regard, the aggregate number of new Shares which may be allotted and issued under the Awards granted pursuant to the Share Plan on any date, when added to the number of New Shares issued and/or issuable in respect of all Awards granted under the Share Plan, and any other share scheme which the Company may implement from time to time, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

The following additional limits must not be exceeded:

- (a) the aggregate number of Shares available to the Controlling Shareholders and Associates of Controlling Shareholders must not exceed 25% of the Shares available under the Share Plan; and
- (b) the number of Shares available to each Controlling Shareholder or an Associate of a Controlling Shareholder must not exceed 10% of the Shares available under the Share Plan.

In addition, Resolution 7 will also provide that the total number of Shares to be allotted and issued under the Awards to be granted pursuant to the Share Plan, when aggregated together with the number of additional Shares issued and/or issuable pursuant to the Share Plan and any other existing share schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. Such authority shall continue in full force from the AGM to the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier (unless revoked or varied by the Company in a general meeting).

## **2.4 Particulars of Awards**

As at the Latest Practicable Date, a total of 150,000,000 Awards in respect of 150,000,000 Shares (representing approximately 0.94% of the issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the Latest Practicable Date) have been granted and vested in full under the Share Plan.

There are no outstanding Awards granted under the Share Plan as at the Latest Practicable Date.

## **3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed in this Appendix and save for any Shares which they may hold (whether direct or indirect), none of the Directors or, to the best of the Company's knowledge, the Substantial Shareholders has any interest, direct or indirect, in the Proposed Extension of the Duration of the Share Plan.

## **4. RECOMMENDATION BY THE DIRECTORS**

The Directors are all eligible to participate in the Share Plan and are therefore interested in the Share Plan. Accordingly, they have abstained from making any recommendation to Shareholders in respect of Resolution 8 relating to the Proposed Extension of the Duration of the Share Plan to be proposed at the AGM.



## **5. ANNUAL GENERAL MEETING**

The AGM, notice of which is set out on pages 146 to 151 of the Annual Report 2022, will be held on Wednesday, 14 December 2022 at 10.30 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the Resolutions set out in the Notice of AGM (including Resolution 8 relating to the Proposed Extension of the Duration of the Share Plan).

The Company will be conducting the AGM by way of electronic means. The Company will arrange for (i) a “live” audio-visual webcast of the AGM, which allows Shareholders to participate in the proceedings of the AGM contemporaneously (“**LIVE WEBCAST**”) and (ii) a “live” audio-only stream, which allows Shareholders to listen to the proceedings of the AGM contemporaneously (“**LIVE AUDIO STREAM**”). Shareholders can ONLY participate in the AGM via LIVE WEBCAST or LIVE AUDIO STREAM (collectively, the “**electronic means**”). The Company will implement real-time electronic voting (“live” voting) and real-time electronic communication (“live” Q&A) at the AGM.

Please refer to the Company’s announcement on alternative arrangements for the AGM for further information on participating in the AGM.

## **6. ACTION TO BE TAKEN BY SHAREHOLDERS**

### **6.1 Appointment of Proxies**

Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote at the AGM on their behalf should complete, sign and return the Proxy Form attached to the Annual Report 2022 in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the office of the Company’s share transfer agent in Singapore, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902, not later than 48 hours before the time appointed for holding the AGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the AGM if he so wishes in place of the proxy if he finds that he is able to do so. In such event, his instrument appointing a proxy or proxies shall be deemed to be revoked and the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies to the AGM.

A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least 48 hours before the time appointed for holding the AGM.

### **6.2 Abstention from Voting**

Any Shareholder who is eligible to participate in the Share Plan (such as Directors and employees of the Company and its subsidiaries) must, and shall procure that his/her/their associates, abstain from voting at the AGM in respect of Resolution 8 relating to the Proposed Extension of the Duration of the Share Plan to be proposed at the AGM, and the Company will disregard any votes cast by such Shareholder in respect of his/her/their Shares on Resolution 8. Such Shareholder should also not accept nominations to act as proxy, corporate representative or attorney to vote in respect of Resolution 8 unless that Shareholder appointing him/her/them indicates clearly how votes are to be cast, or abstained from voting, in respect of Resolution 8. The Chairman of the AGM will accept appointment as proxy for any other Shareholder to vote in respect of Resolution 8, where such Shareholder has indicated clearly how votes are to be cast, or abstained from voting, in respect of Resolution 8.

## **7. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Extension of the Duration of the Share Plan, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

## **8. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents may be inspected at Company's Singapore Share Transfer Agent, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, during normal business hours from the date of this Appendix up to the date of the AGM:

- (a) the Constitution of the Company;
- (b) the Bye-Laws of the Company;
- (c) the Annual Report 2022; and
- (d) the Circular to Shareholders dated 10 July 2013 in relation to, among others, the proposed adoption of SinoCloud Group Limited Performance Share Plan.

Yours faithfully  
For and on behalf of the Board of Directors of  
**SINOCLOUD GROUP LIMITED**

Chan Andrew Wai Men  
Executive Chairman