SINOCLOUD GROUP LIMITED

(Incorporated in Bermuda on 13 August 2003)

(Company Registration No: 34050)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION OF UNIVISION ENGINEERING LIMITED

The board of directors ("**Board**") of SinoCloud Group Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 3 March 2021 ("**Announcement**") in relation to the non-binding Memorandum of Understanding ("**MOU**") entered into by the Company on 2 March 2021, in connection with the Company's proposed acquisition of 52.4% equity interest in UniVision Engineering Limited ("**Proposed Acquisition**"). Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to update that the Parties have held various discussions since the signing of the MOU, but these discussions did not materialise into a Definitive Agreement between the Parties within three (3) months from the date of the MOU ("**Expiry Date**"), as provided for in the MOU. As no Definitive Agreement had been entered into and the Parties have no intentions to extend the Expiry Date, the MOU has accordingly lapsed. Pursuant to the lapse of the MOU, the MOU shall be of no further effect and the Parties do not have any further obligations under the MOU in connection with the Proposed Acquisition.

The lapse of the MOU is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2021.

By Order of the Board

Luk Siu Fung, Mark
Executive Director and Chief Executive Officer
7 June 2021

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

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.