SINOCLOUD GROUP LIMITED
Company Registration No. 34050
(Incorporated in Bermuda)
(the "**Company**")

MINUTES OF THE 2020 ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON FRIDAY, 30 OCTOBER 2020 AT 10.30 A.M. (SINGAPORE TIME)

PRESENT

BOARD OF DIRECTORS (via LIVE WEBCAST)

Mr Chan Andrew Wai Men	:	Chairman and Chief Executive Officer
Mr Luk Siu Fung, Mark	:	Executive Director and Chief Operating Officer
Ms Chu Yin Ling, Karen	:	Executive Director, Chief Financial Officer and Company Secretary
Mr Wan Ngar Yin, David	:	Independent Director
Mr Chau King Fai, Philip	:	Independent Director
Mr Alexander Shlaen	:	Independent Director

ATTENDEES (via LIVE WEBCAST or AUDIO ONLY MEANS)

Professionals

Sponsor	:	ZICO Capital Pte. Ltd.
Independent Auditor	:	Crowe Horwath First Trust LLP
Singapore Share Transfer Agent	:	M&C Services Private Limited
Scrutineers	:	T S Tay Public Accounting Corporation

SHAREHOLDERS

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the name of shareholders of the Company ("**Shareholders**") who participated in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.

INTRODUCTION AND QUORUM

Mr Chan Andrew Wai Men took the chair of the meeting ("**Chairman**") and welcomed all joining the 2020 Annual General Meeting (the "**AGM**"). He informed the meeting that due to the COVID-19 situation in Singapore, the AGM was being conducted by electronic means via live webcast and live audio stream. The Chairman informed that the proceedings of the meeting would be recorded.

As there was a quorum present, the Chairman opened and called the meeting to order.

He introduced the Directors and Auditors who were present electronically via live webcast at the meeting to the shareholders.

NOTICE OF MEETING

The notice of AGM which was published on the SGXNet and the Company's website on 7 October 2020 was taken as read.

OPENING ADDRESS

The Chairman informed the Shareholders that the voting at the meeting would be by poll as required under the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of

Catalist. Shareholders who wished to vote on the Resolutions, would have appointed the Chairman of the meeting as their proxy to vote on their behalf, in accordance with the COVID-19 alternative arrangements for meetings. Based on the proxy forms received by the Company, the proxy votes had been counted. The proxy votes had also been validated by the Company appointed scrutineer, T S Tay Public Accounting Corporation, and the poll results would be announced in the meeting.

The Chairman further informed that the Shareholders had been given the opportunity to ask questions relating to the Resolutions to be tabled for approval at the meeting in advance of the meeting and all substantial and relevant questions submitted had been answered and published on the SGXNet and the Company's website on 29 October 2020. Shareholders were advised to refer to the aforementioned for details.

BUSINESS OF MEETING

All the Ordinary and Special Resolutions put to the meeting as set out below were duly proposed and voted on. Based on the results of the poll announced by the Chairman, all the Resolutions were duly passed.

AS ORDINARY BUSINESS

ORDINARY RESOLUTION 1:
DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS, AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The Ordinary Resolution proposed and voted on was:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2020, together with the Independent Auditor's Report thereon be and are hereby received and adopted."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	6,307,357,092	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 1 carried.

ORDINARY RESOLUTION 2:
RE-ELECTION OF MR CHAU KING FAI AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution proposed and voted on was:

"That Mr Chau King Fai, a Director retiring by rotation pursuant to Bye-Law 104 of the Company's Bye-Laws, be and is hereby re-elected as a Director of the Company."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	6,307,357,092	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 2 carried.

It was noted that Mr Chau King Fai, an Independent Director, would remain as an Independent Director and a member of the Audit Committee, the Nominating Committee and the Remuneration Committee.

RETIREMENT OF MS CHU YIN LING, KAREN AS A DIRECTOR OF THE COMPANY

It was noted that Ms Chu Yin Ling, Karen, an Executive Director, had informed the Board of Directors that she wished to retire as a Director of the Company and she would not be seeking re-election as a Director at this meeting. Accordingly, Ms Chu Yin Ling, Karen retired as a Director of the Company at the conclusion of this AGM in accordance with Bye-Law 104 of the Company's Bye-Laws.

On behalf of the Board of Directors, the Chairman thanked Ms Chu Yin Ling, Karen for her dedication and invaluable contributions in her capacity as Director of the Company. It was noted that Ms Chu Yin Ling, Karen remained as the Company's Chief Financial Officer and Company Secretary.

ORDINARY RESOLUTION 3:
RE-ELECTION OF MR LUK SIU FUNG, MARK AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution proposed and voted on was:

"That Mr Luk Siu Fung, Mark, a Director who ceased to hold office pursuant to Bye-Law 107(B) of the Company's Bye-Laws, be and is hereby re-elected as a Director of the Company."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	5,813,264,100	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 3 carried.

It was noted that Mr Luk Siu Fung, Mark, an Executive Director, remained as an Executive Director and Chief Operating Officer of the Company.

ORDINARY RESOLUTION 4:
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021

The Ordinary Resolution proposed and voted on was:

"That Directors' fees of HK$360,000, to be paid quarterly in arrears, payable by the Company for the financial year ending 30 June 2021 be and is hereby approved."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	6,307,357,092	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 4 carried.

ORDINARY RESOLUTION 5:
RE-APPOINTMENT OF AUDITORS

The Ordinary Resolution proposed and voted on was:

"That Crowe Horwath First Trust LLP be and are hereby re-appointed as the Auditors of the Company at a remuneration to be fixed by the Directors of the Company."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	6,307,357,092	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 5 carried.

ANY OTHER BUSINESS

It was noted that the Company did not receive any notice of any other business that might be transacted at this AGM.

AS SPECIAL BUSINESS

SPECIAL RESOLUTION 6:
AUTHORITY TO ALLOT AND ISSUE SHARES AND MAKE OR GRANT INSTRUMENTS THAT MIGHT OR WOULD REQUIRE SHARES TO BE ISSUED WITH NO SUB-LIMIT FOR NON *PRO RATA* ISSUES

The Special Resolution proposed and voted on was:

"That pursuant to Rule 806(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), authority be and is hereby given to the Directors to:

(a) (i) allot and issue ordinary shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution 6 may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while the authority conferred by this Resolution 6 is in force,

provided that:

(1) the aggregate number of Shares to be issued pursuant to this Resolution 6 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 6) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below), whether on a *pro*

rata or non *pro rata* basis;

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of passing this Resolution 6, after adjusting for:

(a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time this Resolution 6 is passed;

(b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided that such share options or share awards (as the case may be), were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or sub-division of Shares,

adjustments in accordance with sub-paragraph 2(a) or 2(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution 6;

(3) in exercising the authority conferred by this Resolution 6, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act 1981 of Bermuda (as amended) and otherwise, and the Company's Bye-Laws for the time being; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 6 shall continue in force (i) until the conclusion of 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 the earlier, or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution 6, until the issuance of such Shares in accordance with terms of the Instruments."

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	6,307,357,092	100
Against	0	0

Based on the results, the Chairman duly declared Special Resolution 6 carried.

ORDINARY RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES AND MAKE OR GRANT INSTRUMENTS THAT MIGHT OR WOULD REQUIRE SHARES TO BE ISSUED WITH A SUB-LIMIT FOR NON *PRO RATA* ISSUES

As Special Resolution 6 had been approved by Shareholders, it was noted that Ordinary Resolution 7 as set out in the notice of AGM dated 7 October 2020 was not relevant and hence, not put to the meeting.

ORDINARY RESOLUTION 8:
AUTHORITY FOR THE DIRECTORS TO GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE SINOCLOUD GROUP LIMITED PERFORMANCE SHARE PLAN

The Ordinary Resolution proposed and voted on was:

"That the Directors or a committee of the Directors be authorised and empowered to grant awards in accordance with the provisions of the SinoCloud Group Limited Performance Share Plan (formerly known as Armarda Group Limited Performance Share Plan) (the "**Plan**") and to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the vesting of awards granted by the Company under the Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Plan and 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, if any) from time to time and such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of 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. For the avoidance of doubt, shareholders' pre-emptive right under Bye-Law 10 of the Company's Bye-Laws does not apply.

The results of the votes cast were as follows:

	Number of votes	**Percentage (%)**
For	5,378,493,100	100
Against	0	0

Based on the results, the Chairman duly declared Ordinary Resolution 8 carried.

It was noted that Shareholders who were eligible to participate in the Plan had abstained from voting on this Resolution.

CONCLUSION

The Chairman informed the Shareholders that the Company would release an announcement on the detailed voting results of the AGM on the SGXNet and that the minutes of the meeting would be published on the SGXNet and the Company's website within one month after the conclusion of the AGM.

There being no other business, the Chairman closed the meeting 10.45 a.m. (Singapore time).

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

_____
Mr Chan Andrew Wai Men
Chairman