SINOCLOUD GROUP LIMITED

(Company Registration No.: 34050)

(Incorporated in Bermuda on 13 August 2003)

MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The board of directors (the "**Board**") of SinoCloud Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 29 August 2020 relating to its unaudited financial results for the financial year ended 30 June 2020 ("**FY2020**") (the "**Unaudited Financial Statements**"). Further reference is made to the audited financial statements of the Company for FY2020 (the "**Audited Financial Statements**") and the report thereon by the Company's independent auditor included in the Company's annual report for FY2020 which will be released on the SGXNET and the Company's corporate website in due course.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to highlight that subsequent to the release of the Unaudited Financial Statements, the Company's independent auditor has proposed certain adjustments which the management of the Company has adopted accordingly in respect of the statements of financial position, consolidated statement of comprehensive income, and consolidated statement of cash flows in the Audited Financial Statements. Details and explanation of the material variances between the Unaudited Financial Statements and the Audited Financial Statements are set out in the appendix appended separately to this announcement.

Shareholders are advised to read the Audited Financial Statements in the Company's annual report for FY2020, which will be released on the SGXNET and the Company's corporate website in due course.

BY ORDER OF THE BOARD

Chan Andrew Wai Men
Chairman and Chief Executive Officer
30 September 2020

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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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.