

**SINOCLOUD GROUP LIMITED**  
(Incorporated in Bermuda on 13 August 2003)  
(Registration No. 34050)

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**RESPONSE TO QUERIES FROM SGX**

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The board of directors (the “**Board**” or “**Directors**”) of SinoCloud Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 24 June 2021 in relation to the resignation of Mr Mark Luk (“**Mr Luk**”), the Executive Director and Chief Executive Officer of the Company (the “**Announcement**”). The Board wishes to inform that Singapore Exchange Regulation Pte Ltd (“**SGX**”) had raised some queries on the Announcement and the Company would like to announce its responses below.

Unless otherwise defined, all capitalised terms in the Company’s response shall have the same meaning as ascribed to them in the Announcement.

**SGX Query 1**

*Mr Luk joined the Company in February 2021 and resigned to explore business opportunities.*

*Mr Luk joined the Company as the Executive Director and CEO for only four months. Has there been any disagreements or unresolved differences between Mr Luk and the Company’s Board? If so, pls provide details.*

**Company’s Response**

Mr Luk was first appointed as the Executive Director and Chief Operating Officer of the Company in April 2020. He was subsequently redesignated as the Executive Director and CEO with effect from 19 February 2021.

Mr Luk, in his resignation letter, indicated that he wishes to resign to pursue other business opportunities. Each of Mr Luk and the Company confirms that there has not been any disagreements or unresolved differences between Mr Luk and the Directors.

**SGX Query 2**

*Did the Company sign any service agreement with Mr Luk? Why is there no notice period for Mr Luk’s resignation?*

**Company’s Response**

Yes, the Company entered into a service agreement with Mr Luk on 1 April 2020 in respect of Mr Luk’s employment as the Executive Director of the Company (“**Employment**”). Pursuant to the aforesaid service agreement, the Employment may be terminated by either party giving the other not less than 3 months’ notice in writing from the date of resignation, subject to certain provisions in the service agreement. Mr Luk had, on 22 June 2021, tendered his resignation and had requested for his effective date of cessation to be 24 June 2021. The Board, having considered the requirements of the current operations of the Group, decided to accommodate Mr Luk’s request and agreed that his effective date of cessation to be 24 June 2021.

### **SGX Query 3**

*Are there any concerns which the Directors would like to bring to attention of shareholders?  
Is the sponsor satisfied that there are no other reasons other than what was announced?*

#### **Company's Response**

There are no other concerns which the Board would like to bring to attention of shareholders of the Company. The Sponsor has conducted an exit interview with Mr Luk, and is satisfied that, other than as disclosed in the Announcement, there are no material reasons for the resignation of Mr Luk as an Executive Director and CEO of the Company.

#### **By Order of the Board**

Chan Andrew Wai Men  
Executive Chairman  
28 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*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.*