

SINOCLOUD GROUP LIMITED

(Company Registration No.: 34050)

(Incorporated in Bermuda on 13 August 2003)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 79,390,353 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.05 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (“RIGHTS ISSUE”)

- CLARIFICATION ANNOUNCEMENT

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of SinoCloud Group Limited (the “**Company**”) refers to the Company’s offer information statement dated 9 May 2023 in relation to the Rights Issue (“**Offer Information Statement**”) which had been lodged with the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore (“**Lodgement of OIS**”), the Application Form for Rights Shares and Excess Rights Shares (the “**ARE**”) despatched by the Company to Entitled Depositors on or around 11 May 2023, as well as the Company’s announcement dated 9 May 2023 in relation to the Lodgement of OIS (the “**OIS Lodgement Announcement**”).
- 1.2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Offer Information Statement. Any reference to the date and time of day herein shall be a reference to Singapore date and time respectively.

2. CLARIFICATIONS

The Company wishes to clarify three inadvertent errors as follows:

2.1. Clarification on remittances made via PayNow

It is stated on the first page of the ARE, in the box right next to the QR Code, “*IMPORTANT: Please key in your PayNow Reference provided below*”. Please note that the aforementioned important note in the ARE is not applicable, and Entitled Depositors who wish to accept their provisional allotment of Rights Shares (“**Nil-Paid Rights**”) and/or apply for Excess Rights Shares under the Rights Issue by way of an Electronic Application via the SGX Investor Portal are **not required to key in a PayNow Reference** when making payment to CDP via PayNow.

Please refer to **paragraph 6.3 of “APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS”** in the Offer Information Statement for information on Electronic Application via the SGX Investor Portal.

2.2. **Clarification on the last time for splitting and trading of Nil-Paid Rights**

The last time for the splitting and trading of Nil-Paid Rights was wrongly stated in the Offer Information Statement and the OIS Lodgment Announcement as 19 May 2023 at 5:30 p.m.. Please note that the last date and time for the splitting and trading of Nil-Paid Rights should be on 19 May 2023 at **5:00 p.m.**

2.3. **Clarification on the trading period for Nil-Paid Rights**

In the SGXNet template for the Rights Issue, it was wrongly stated that the trading period for Nil-Paid Rights ends on 25 May 2023. Please note that the trading period for Nil-Paid Rights should end on **19 May 2023**, and accordingly, the last date and time for the trading of Nil-Paid Rights should be on **19 May 2023 at 5:00 p.m.**

2.4. Save as disclosed above, all other information contained in the Offer Information Statement, the OIS Lodgment Announcement and the ARE remains unchanged.

2.5. For the avoidance of doubt, there is no change to the dates stated in the indicative timetable of key events of the Rights Issue as set out in the Offer Information Statement and the OIS Lodgment Announcement and reproduced below:

INDICATIVE TIMETABLE OF KEY EVENTS

Key events		Date and time
Lodgement of the Offer Information Statement and accompanying application forms with the SGX-ST, acting as agent on behalf of the Authority	:	9 May 2023
Despatch of the OIS Notification Letter (together with the ARE or the PAL, as the case may be) to the Entitled Shareholders	:	11 May 2023
Commencement of trading of Nil-Paid Rights	:	11 May 2023 at 9:00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	19 May 2023 at <u>5:00 p.m.</u>
Last date and time for acceptance of and payment for Right Shares	:	25 May 2023 at 5:30 p.m. (9:30 p.m. for Electronic Applications via ATM of a Participating Bank)
Last date and time for acceptance of and payment for Right Shares by Renounees	:	25 May 2023 at 5:30 p.m. (9:30 p.m. for Electronic Applications via ATM of a Participating Bank)

Key events		Date and time
Last date and time for application of and payment for Excess Rights Shares	:	25 May 2023 at 5:30 p.m. (9:30 p.m. for Electronic Applications via ATM of a Participating Bank)
Expected date for issuance of Rights Shares	:	31 May 2023
Expected date for crediting of Rights Shares	:	5 June 2023
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	5 June 2023
Expected date for listing and commencement of trading of Right Shares	:	5 June 2023 at 9:00 a.m.

3. GENERAL

This announcement is qualified in entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. The Company will make further announcements relating to the Rights Issue (including any material developments and progress made) as may be appropriate from time to time.

BY ORDER OF THE BOARD

Chan Andrew Wai Men
Executive Chairman
11 May 2023

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