

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

PROFIT WARNING FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

The board of directors (the “**Board**”) of SinoCloud Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary assessment of the Group’s unaudited financial results for the three months and second quarter ended 31 December 2020 (“**Q2 FY2021**”), the Group is expected to report a net loss for Q2 FY2021 (as compared to a profit for the corresponding period in FY2020) and consequently, for the six months ended 31 December 2020 (“**Net Loss**”).

The Net Loss was mainly due to a decrease in revenue in the current period attributable to a decrease in customer demand for and decrease in service fees earned from the Group’s internet data centre services, arising from the COVID-19 pandemic which created a substantial adverse impact on global economy.

The Company is still in the process of finalising the financial results of the Group for Q2 FY2021. Further details of the Group’s financial performance for Q2 FY2021 will be provided when the Company releases its unaudited financial results of the Group for Q2 FY2021, no later than 14 February 2021.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take before trading or making any investment decisions in the securities of the Company.

BY ORDER OF THE BOARD

Chan Andrew Wai Men
Chairman and Chief Executive Officer

31 January 2021

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.