

# SINOCLOUD GROUP LIMITED

(Company Registration No. 34050)

(Incorporated in Bermuda)

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## UPDATE ON LEGAL PROCEEDING INVOLVING SUBSIDIARIES AND A CONTROLLING SHAREHOLDER OF THE COMPANY

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The board of directors (the “**Board**”) of SinoCloud Group Limited (the “**Company**”) refers to the Company’s announcement on 29 August 2023 (“**Announcement**”) in relation to the legal proceedings commenced by a shareholder of the Company (“**Plaintiff**”) in the 北京市顺义区人民法院 (Beijing Shunyi People’s Court) (“**Court**”) against three of the Company’s subsidiaries, namely (i) 中云时代数据科技(北京)有限公司 (Zhong Yun Shi Dai Data Technology (Beijing) Co., Ltd.); (ii) 中云数据科技有限公司 (SinoCloud Group (HK) Limited); and (iii) 中云资产管理有限公司 (SinoCloud Asset Management Limited), as well as Mr Lam Cho Ying Terence Joe (a controlling shareholder of the Company) (collectively referred to as “**Defendants**”).

*Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement.*

The Company wishes to update that a court hearing was held on 30 April 2024, and pursuant to the judgement from the Court on the same date, the Claim made by the Plaintiff had been dismissed by the Court and the Court had ordered that the court fees and preservation fees amounting to RMB42,812.37 shall be borne by the Plaintiff.

The Plaintiff is allowed to submit an appeal against the Court’s decision within 30 days from the date of delivery of judgement. The Company will make further announcements on SGXNet to update its shareholders as and when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

**Chan Andrew Wai Men**  
Executive Chairman

**9 May 2024**

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