SINOCLOUD GROUP LIMITED

(Company Registration No. 34050)
(Incorporated in Bermuda)

PROPOSED PLACEMENT OF 1,567,400,000 NEW ORDINARY SHARES AT S$0.0011 PER SHARE

- **ALLOTMENT AND ISSUANCE OF THE PLACEMENT SHARES**

---

*Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Company's announcement dated 21 December 2020 and 6 January 2021 in relation to the Proposed Placement ("**Announcements**").*

The board of directors ("**Board**") of SinoCloud Group Limited (the "**Company**") refers to the Announcements, and is pleased to announce that the Company has, on 11 January 2021, completed the Proposed Placement, and allotted and issued 1,567,400,000 Placement Shares to the Placees on the same day in accordance with the terms of the Placement Agreement.

Following the completion of the Proposed Placement, the total number of issued Shares of the Company has increased from 14,310,670,617 Shares to 15,878,070,617 Shares. The Placement Shares rank in all respects *pari passu* with, and carry all rights similar to, the existing issued Shares.

The Placement Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00 a.m. on or around 12 January 2021.

The AIP received on 6 January 2021 is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Chan Andrew Wai Men
Chairman and Chief Executive Officer

11 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 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.