

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

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**PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

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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 financial year ended 30 June 2020 (“**FY2020**”), the Group is expected to report a net loss for FY2020.

The net loss for FY2020 was mainly due to (i) provision for impairment loss of intangible assets relating to the business combination of SinoCloud 01 Limited as a result of a decline in customer demand for the Group's internet data centre services due to the COVID-19 pandemic; and (ii) provision for impairment loss of financial assets comprising trade receivables and contract assets as a result of 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 FY2020. Further details of the Group's financial performance for FY2020 will be provided when the Company releases its unaudited financial results of the Group for FY2020 on or before 29 August 2020.

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**

25 August 2020

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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.*