

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF EXECUTIVE DIRECTOR - CHU YIN LING, KAREN

Issuer & Securities

Issuer/ Manager

SINOCLOUD GROUP LIMITED

Securities

SINOCLOUD GROUP LIMITED - BMG8191N1048 - 5EK

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

29-Oct-2020 18:02:37

Status

New

Announcement Sub Title

Retirement of Executive Director - Chu Yin Ling, Karen

Announcement Reference

SG201029OTHRK0BH

Submitted By (Co./ Ind. Name)

Chan Andrew Wai Men

Designation

Chairman and CEO

Description (Please provide a detailed description of the event in the box below)

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.

Additional Details

Name Of PersonChu Yin Ling, Karen

Age50

Is effective date of cessation known?Yes

If yes, please provide the date30/10/2020

Detailed Reason (s) for cessation

Ms Chu Yin Ling, Karen ("Ms Chu") is subject to retirement pursuant to Bye-Law 104 of the Company's Bye-Laws and although eligible, did not offer herself for re-election as a director of the Company at the Company's forthcoming Annual General Meeting to be held by way of electronic means on 30 October 2020 ("AGM"). Ms Chu will retire as a director of the Company at the AGM ("Retirement"). The Retirement is part of the Board restructuring following the Nomination Committee's and the Board's review and deliberation on the composition of the Board in compliance with provisions 2.2 and 2.3 of the Code of Corporate Governance 2018 and the SGX-ST Listing Manual Section B: Rules of Catalist.

Upon the Retirement, Ms Chu will remain as the Chief Financial Officer and Company Secretary, with no change to her day-to-day responsibilities in her executive role in the Company.

The Sponsor, after having interviewed Ms Chu, is satisfied that, other than as disclosed in this announcement, there are no material reasons for the cessation of Ms Chu as an Executive Director of the Company.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?No

Any other relevant information to be provided to shareholders of the listed issuer?No

Date of Appointment to current position14/08/2015

Does the AC have a minimum of 3 members (taking into account this cessation)?Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)1

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months1

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Executive Director, Chief Financial Officer and Company Secretary

Role and responsibilities

Ms Chu is responsible for overseeing the financial activities, compliance, and corporate secretarial functions of the Group.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Currently holds 19,000,000 shares of SinoCloud Group Limited

Past (for the last 5 years)

Nil

Present

- SinoCloud Investment Holdings Limited
 - SinoCloud Group (HK) Limited
 - SinoCloud Asset Management Company Limited
 - SinoCloud Asset Management Limited
 - SinoCloud 01 Limited
 - SinoCloud 01 (HK) Limited
 - SinoCloud Data (Guiyang) Limited
 - SinoCloud 02 (HK) Limited
 - SinoCloud 03 (HK) Limited
 - SinoCloud Shidai Digital Technology (Beijing) Limited
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