

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

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**UPDATE ON REPAYMENT OF LOANS AND GOODWILL DEPOSITS GRANTED BY THE COMPANY TO CERTAIN VENDORS OF CHINA SATELLITE MOBILE COMMUNICATIONS GROUP LIMITED**

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The board of directors (the “**Board**”) of SinoCloud Group Limited (the “**Company**”) refers to the following:

- (i) announcement by the Company dated 21 June 2017 in relation to the execution of a repayment agreement (“**Repayment Agreement**”) in respect of the aggregate outstanding amount of HK\$43.8 million of loans and goodwill deposits extended by the Company to certain vendors of China Satellite Mobile Communications Group Limited (“**CSMCG**”), and
- (ii) announcement by the Company dated 7 May 2018 in relation to the execution of a supplemental repayment agreement with Tong Chor Ho, Geng Qiu Sheng, Jin Da Gang and Liu Yong Ning (the “**New Pledging Parties**”) to extend the repayment date of the outstanding sum of HK\$29,933,000 (“**Outstanding Sums**”) under the Repayment Agreement as of 7 May 2018, whereupon the Outstanding Sums shall be payable in full before 31 December 2019 (the “**Announcement**”).

Unless otherwise defined, all capitalized terms used herein shall bear the same meaning ascribed to them in the Announcement.

The Board wishes to update that the Outstanding Sums have been fully repaid to the Company by the New Pledging Parties.

**BY ORDER OF THE BOARD**

**Chan Andrew Wai Men**  
**Chairman and Chief Executive Officer**

**10 January 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 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.*