

SINOCLOUD GROUP LIMITED
(FORMERLY KNOWN AS ARMARDA GROUP LIMITED)
(THE "COMPANY")
(Company Registration No.: 34050)
(Incorporated in Bermuda on 13 August 2003)

USE OF PROCEEDS FROM ISSUANCE OF 12.0% UNSECURED CONVERTIBLE BONDS DUE 2017 OF A PRINCIPAL AMOUNT OF S\$2,256,000

*Unless otherwise defined, terms used in this announcement bear the same meaning as defined in the Company's announcements dated 30 April 2015 (the "**Announcement**"), 25 May 2015, 27 May 2015 and 12 August 2015 relating to the issuance of 12.0% unsecured convertible bonds due 2017.*

The board of directors (the "**Board**") of the Company would like to announce that the net proceeds received by the Company of approximately S\$2.2 million from the issuance of 12.0% unsecured convertible bonds ("**Net Proceeds**") have been fully utilised. The following is a summary of the use of the Net Proceeds:

| | <u>(S\$'000)</u> |
|---|-------------------------|
| Balance proceeds since disclosed in the announcement dated 12 August 2015 | 1,000 |
| Less : | |
| • Amount utilised for working capital purposes | 1,000 |
| Balance as at 30 September 2015 | NIL |

The above use of Net Proceeds is in accordance with the intended use as stated in the Announcement.

BY ORDER OF THE BOARD

Chan Andrew Wai Men
Chairman and Chief Executive Officer

14 October 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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 and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.