

[Immediate Release]

23 November 2020



VSTECS Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0856.HK)

Acquisition of Cloud Star with core product RightCloud

Leap-forward Development of Cloud Computing Services

【23 November 2020, Hong Kong】 The board of directors of VSTECS Holdings Limited (the “VSTECS” or the “Group”, stock code: 0856.HK), a leading technology product channel development and technology solution integration service provider in the Asia Pacific, is pleased to announce that the Group newly established a subsidiary, Beijing VSTECS Cloud Star Technology Limited (the “VSTECS Cloud Star”), and acquired all business, intellectual property rights and personnel related to cloud computing of Cloud Star (Shenzhen) Company Limited (the “Cloud Star Shenzhen”), which is one of the leading providers of cloud management software platform and services in the PRC. One of the core businesses of Cloud Star Shenzhen is RightCloud, a top multi-cloud management platform in the PRC.

RightCloud is a leading cloud management and cloud operation software in the PRC market, and is one of the most comprehensive and high-quality multi-cloud management platforms in terms of virtualization, private cloud, hybrid cloud, public cloud platform and cloud service support. RightCloud is the first batch of authentic cloud and multi-cloud management certification issued by the MIIT of the PRC in the industry, and is also an experienced participant in the construction and optimization of industry standards. As an important partner of domestic and overseas leading cloud manufacturers such as Huawei Cloud, Alibaba Cloud and China Electronics,

RightCloud has achieved outstanding results in the field of hybrid cloud and multi-cloud management platform. Cooperation with Alibaba Cloud to develop SaaS software has served more than 9,000 enterprise users. Since 2016, its core product internal core and structure have undertaken many complex projects such as finance, government, operators and large-scale enterprises. The core technical results have been fully verified in practice, and the solutions have been continuously upgraded and changed. At present, RightCloud has a number of monomer projects, reaching 2,000 physical machines with cloud host successfully implemented over ten thousand cases on the mega multi-cloud management platform.

With the acquisition of a series of RightCloud products and technologies, the multi-cloud management technology of the Company focused on optimization, effectively strengthened its technologies and services in the field of cloud computing, together with cloud reselling, operation and maintenance, enterprise-level product distribution, cloud service engineer training and other businesses complementing each other, promoting synergy and driving the accelerated development of its digital solution capabilities. VSTECS has become one of the few digital technology service providers in China market which enable to implement managed service provider (MSP) services in a multi-cloud environment. The Company will also expand RightCloud multi-cloud management technology to the Southeast Asia, serving 50,000 local channel partners, helping local enterprises get into the cloud, providing technical training, and accelerating the digitization process of the Belt and Road. This move consolidates the Company's prominent position as a leading technology product channel development and technology solution integration service provider in the Asia Pacific region. In the future, under the favorable background of accelerating digital transformation of the domestic economy, the "new infrastructure" policy and the vigorous development of the information and innovation industry, cloud computing services, especially MSP, are bound to enter a golden period of rapid growth. VSTECS will better integrate the core service capabilities of channel networks, human resources, products and solutions, and work with domestic and international leading cloud computing vendors, so as to provide more attractive and user-friendly design, solution, operation and maintenance and other whole life cycle cloud service overall solutions to domestic and Southeast Asian users.

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About VSTECS

Established since 1991, VSTECS Holdings Limited (“VSTECS”), is the leading IT product channel development and technical solution integration services provider in Asia Pacific, with major business segments: enterprise systems, cloud computing, consumer electronics, and components. The company’s products portfolio comprises of 12 fields, including cloud services, artificial intelligence, data storage, data analysis, infrastructure, network security, solution delivery, mobile internet, gaming, internet of things applications, wearable devices, and virtual reality. VSTECS has strategic partnerships with over 300 global top 500 technology companies for upstream vendors and over 50,000 downstream channel partners. VSTECS has 87 offices in nine countries, namely China, Thailand, Malaysia, Singapore, Indonesia, Cambodia, Myanmar, Laos and the Philippines. For more information, please visit VSTECS’s website: www.vstecs.com.

This press release is issued by Wonderful Sky on behalf of VSTECS.

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