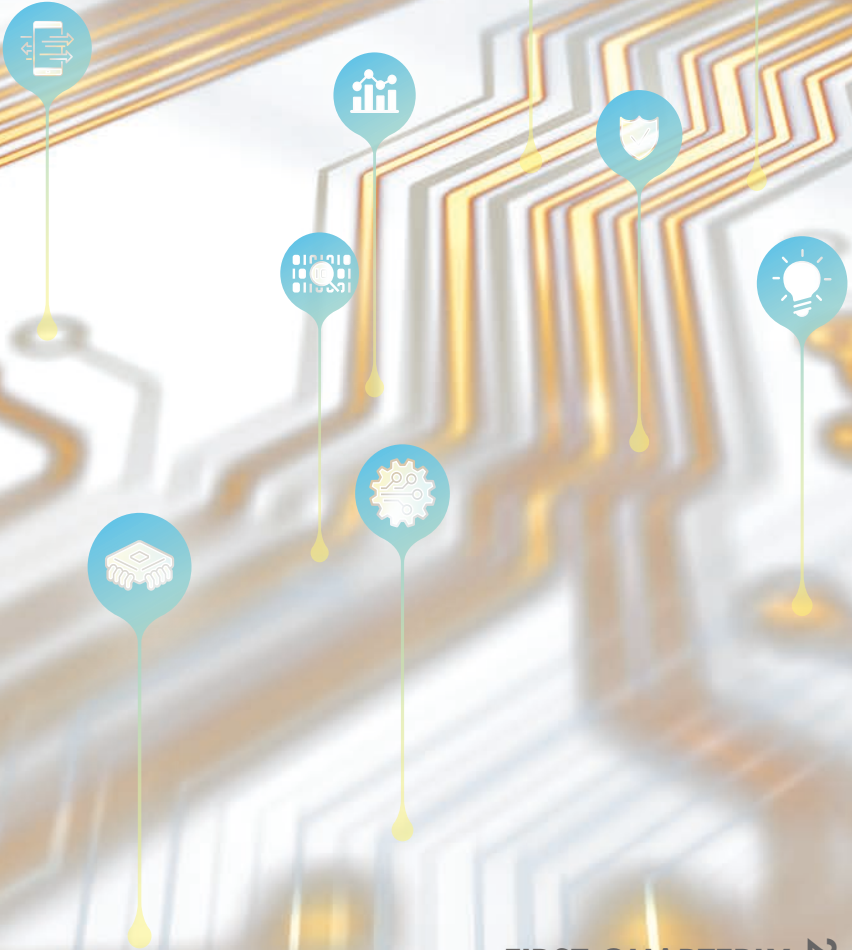




Cloud Investment Holdings Limited
雲信投資控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 8129)



FIRST QUARTERLY 2018
REPORT

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of Cloud Investment Holdings Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

FINANCIAL HIGHLIGHTS

The Group recorded a turnover of approximately HK\$6,699,000 for the three months ended 31 March 2018, representing a remarkable increase of 404.1% from the corresponding period of previous year.

The Group recorded loan interest income of approximately HK\$3,522,000 from provision of financing services for the three months ended 31 March 2018, representing a tremendous increase of 547.4% from the corresponding period of previous year (three months ended 31 March 2017: HK\$544,000).

The Group recorded revenue of approximately HK\$372,000 from sales and licensing of software and embedded system through online platform for the three months ended 31 March 2018, representing a slight increase of 6.9% from the corresponding period of previous year (three months ended 31 March 2017: HK\$348,000).

Packaged software sales for the three months ended 31 March 2018 was approximately HK\$527,000, representing a significant increase of 20.6% from the corresponding period of previous year (three months ended 31 March 2017: HK\$437,000). The Group generated revenue of approximately HK\$539,000 from the provision of I.T. services for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

The Group recorded revenue of approximately HK\$1,739,000 from the provision of financial public relations services for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

The Group's total operating expenses for the three months ended 31 March 2018 were approximately HK\$3,240,000, representing an increase of 21.8% as compared to the three months ended 31 March 2017 (three months ended 31 March 2017: HK\$2,661,000).

The Group recorded a net gain attributable to owners of the Company for the three months ended 31 March 2018 of HK\$1,891,000 (three months ended 31 March 2017: loss of HK\$1,342,000). Earnings per share attributable to the owners of the Company for the three months ended 31 March 2018 was HK0.06 cent (loss per share for the three months ended 31 March 2017: HK0.05 cent).

The unaudited condensed consolidated results for the three months ended 31 March 2018 and the comparison with last year are set out in the accompanying table.

THREE MONTHS RESULTS (UNAUDITED)

The board (the "Board") of directors (the "Directors") of Cloud Investment Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months ended 31 March 2018, together with the unaudited comparative figures for the corresponding period in 2017 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three months ended 31 March 2018

		Three months ended	
		31 March	
		2018	2017
	Notes	HK\$'000	HK\$'000
Revenue	4	6,699	1,329
Cost of sales		<u>(1,204)</u>	<u>(15)</u>
Gross profit		5,495	1,314
Other income		10	5
Selling and distribution expenses		(320)	(95)
Research and development expenses		(396)	(368)
General and administrative expenses		<u>(2,524)</u>	<u>(2,198)</u>
Profit (loss) before tax		2,265	(1,342)
Income tax expense	5	<u>(374)</u>	<u>-</u>
Profit (loss) for the period		<u>1,891</u>	<u>(1,342)</u>
Other comprehensive income, net of income tax		<u>48</u>	<u>-</u>
Total other comprehensive income (expense) for the period		<u>1,939</u>	<u>(1,342)</u>
Earnings (loss) per share	6		
– Basic (HK cents)		<u>0.06</u>	<u>(0.05)</u>
– Diluted (HK cents)		<u>0.06</u>	<u>N/A</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three months ended 31 March 2018

	Reserves							Sub-total HK\$'000	Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Share options reserve HK\$'000	Capital redemption reserve HK\$'000	Reorganisation reserve HK\$'000 (Note b)	Foreign currency translation reserve HK\$'000	Accumulated losses HK\$'000		
At 1 January 2017	24,822	163,243	46,670	37	3,000	(301)	(212,926)	(277)	24,545
Total comprehensive expense for the period	-	-	-	-	-	-	(1,342)	(1,342)	(1,342)
Lapse of share options (Note a)	-	-	(260)	-	-	-	260	-	-
At 31 March 2017	<u>24,822</u>	<u>163,243</u>	<u>46,410</u>	<u>37</u>	<u>3,000</u>	<u>(301)</u>	<u>(214,008)</u>	<u>(1,619)</u>	<u>23,203</u>
At 1 January 2018	29,722	206,233	16,806	37	3,000	(216)	(184,834)	41,026	70,748
Profit for the period	-	-	-	-	-	-	1,891	1,891	1,891
Other comprehensive income for the period, net of tax	-	-	-	-	-	48	-	48	48
Total comprehensive income for the period	-	-	-	-	-	48	1,891	1,939	1,939
At 31 March 2018	<u>29,722</u>	<u>206,233</u>	<u>16,806</u>	<u>37</u>	<u>3,000</u>	<u>(168)</u>	<u>(182,943)</u>	<u>42,965</u>	<u>72,687</u>

Notes:

- During the three months ended 31 March 2017, the Group reversed the share options reserve of approximately HK\$260,000 upon the lapse of 2,500,000 share options.
- The amount represented the reserve arising from group reorganisation of the Company during the year ended 31 December 2000.

Notes:

1. General information

The shares of the Company are listed on GEM of the Stock Exchange and have been suspended for trading since 12 April 2018.

The Company acts as an investment holding company. The Group are principally engaged in sales and licensing of software and embedded systems and provision of I.T. services, provision of financing services and provision of financial public relations services. There were no significant changes in the Group's operations during the three months ended 31 March 2018.

The unaudited condensed consolidated first quarterly financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company and all values are rounded to the nearest thousand ("HK\$'000") unless otherwise stated.

2. Summary of significant accounting policies

The unaudited condensed consolidated financial statements for the three months ended 31 March 2018 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). In addition, the unaudited condensed consolidated financial statements for the three months ended 31 March 2018 include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("GEM Listing Rules").

The unaudited condensed consolidated financial statements for the three months ended 31 March 2018 have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these condensed consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payment*, leasing transactions that are within the scope of Hong Kong Accounting Standard ("HKAS") 17 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

The accounting policies and basis of preparation adopted for the preparation of the unaudited condensed consolidated financial statements for the three months ended 31 March 2018 are consistent with those adopted by the Group in its audited consolidated financial statements for the year ended 31 December 2017.

3. Suspension of trading

The trading in shares of the Company has been suspended since 12 April 2018, please refer to the Company's announcements dated 28 July 2017, 2 August 2017, 31 October 2017, 13 November 2017, 22 December 2017, 2 January 2018 and 12 April 2018 for details of the listing status of the Company. The Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations or assets as required by GEM Listing Rule 17.26 at least 10 business days before the expiry of a period of six months from the date of the decision letter of the Listing Appeals Committee (i.e. 10 October 2018). If the Company fails to submit a viable resumption proposal by the aforesaid deadline, the Stock Exchange will proceed with cancellation of the Company's listing.

4. Revenue and segment information

i. Revenue

An analysis of the Group's revenue by major products and services for the three months ended 31 March 2018 is as follows:

	Unaudited Three months ended 31 March	
	2018 HK\$'000	2017 HK\$'000
Sales and licensing of software and embedded systems through packaged software	527	437
Sales and licensing of software and embedded systems through online platform	372	348
IT platform development and maintenance service income	539	–
Interest income	3,522	544
Financial public relations services income	1,739	–
	<u>6,699</u>	<u>1,329</u>

ii. Segment information

Information reported to the Board, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance, focus on types of goods or services delivered or provided. This is also the basis upon which the Group is organised and specifically focuses on the Group's operating divisions. No operating segments identified by the CODM has been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable segments under HKFRS 8 are as follows:

- (a) Sales and licensing of software and embedded systems and provision of I.T. services
- (b) Provision of financing services
- (c) Provision of financial public relations services

a. Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segments for the three months ended 31 March 2018:

	Unaudited Three months ended 31 March							
	Sales and licensing of software and embedded systems and provision of I.T. services		Provision of financing services		Provision of financial public relations services		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue								
External sales	<u>1,438</u>	<u>785</u>	<u>3,522</u>	<u>544</u>	<u>1,739</u>	<u>-</u>	<u>6,699</u>	<u>1,329</u>
Result								
Segment results	<u>418</u>	<u>(66)</u>	<u>2,767</u>	<u>129</u>	<u>543</u>	<u>-</u>	<u>3,728</u>	<u>63</u>
Unallocated incomes							10	5
Unallocated expenses							(1,473)	(1,410)
Profit (loss) before tax							<u>2,265</u>	<u>(1,342)</u>

Segment results represented the profit earned (loss from) each segment without allocation of central administration costs, directors' emoluments, interest income and interest income from held-to-maturity investments. This is the measure reported to CODM for the purposes of resource allocation and performance assessment.

There were no inter-segment sales during the three months ended 31 March 2018 and 31 March 2017.

b. Other segment information

	Unaudited Three months ended 31 March									
	Sales and licensing of software and embedded systems and provision of I.T. services		Provision of financing services		Provision of financial public relations services		Unallocated		Consolidated	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Amounts included in the measurement of segment profit or loss:										
Depreciation of property, plant and equipment	2	2	3	2	44	-	6	10	55	14
Finance costs	-	-	453	-	-	-	-	-	453	-
Interest income from held-to-maturity investments	-	-	-	-	-	-	9	4	9	4
Interest income	-	-	-	-	-	-	1	1	1	1

c. Geographical information

For the three months ended 31 March 2018 and 31 March 2017, all of the Group's revenue is derived from customers and operations based in Hong Kong, and accordingly, no further analysis of the Group's geographical information is disclosed.

5. Income tax expense

	Unaudited Three months ended 31 March	
	2018 HK\$'000	2017 HK\$'000
Current tax		
Hong Kong Profits Tax	<u>374</u>	<u>-</u>

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for the three months ended 31 March 2018. For the three months ended 31 March 2017, no Hong Kong Profits Tax has been provided as the Group did not generate any assessable profits arising in Hong Kong.

Under the Law of the People's Republic of China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for both periods ended 31 March 2018 and 2017.

No profit taxes have been provided for the subsidiaries which are operating outside Hong Kong as these subsidiaries have not generated any assessable profits in the respective jurisdictions for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

6. Earnings (loss) per share

The calculation of the basic earnings (loss) per share attributable to the owners of the Company is based on the consolidated profit for the three months ended 31 March 2018 attributable to the owners of the Company of approximately HK\$1,891,000 (three months ended 31 March 2017: loss of HK\$1,342,000) and the weighted average of 2,972,150,000 ordinary shares (three months ended 31 March 2017: 2,482,150,000 ordinary shares) of the Company in issue during the period.

For the three months ended 31 March 2018, the computation of diluted earnings per share does not assume the exercise of the Company's outstanding share options as the exercise price of the share options is higher than the average market price of the shares of the Company during the period. Diluted loss per share for the three months ended 31 March 2017 was not presented because the exercise of the outstanding share options would have anti-dilutive effect on the basic loss per share.

7. Dividend

The Board does not recommend the payment of dividend for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

BUSINESS REVIEW AND PROSPECTS

Overall performance

The consolidated turnover of the Group for the three months ended 31 March 2018, amounted to approximately HK\$6,699,000, representing a remarkable increase of 404.1% from the corresponding period of previous year. Profit attributable to owners of the Company for the three months ended 31 March 2018 was HK\$1,891,000 (three months ended 31 March 2017: loss of HK\$1,342,000). The earnings per share was HK0.06 cent (loss per share for the three months ended 31 March 2017: HK0.05 cent).

The Group recorded loan interest income of approximately HK\$3,522,000 from provision of financing services for the three months ended 31 March 2018, representing a tremendous increase of 547.4% from the corresponding period of previous year (three months ended 31 March 2017: HK\$544,000).

The Group recorded revenue of approximately HK\$372,000 from sales and licensing of software and embedded system through online platform for the three months ended 31 March 2018, representing a slight increase of 6.9% from the corresponding period of previous year (three months ended 31 March 2017: HK\$348,000).

Packaged software sales for the three months ended 31 March 2018 was approximately HK\$527,000, representing a significant increase of 20.6% from the corresponding period of previous year (three months ended 31 March 2017: HK\$437,000). The Group generated revenue of approximately HK\$539,000 from the provision of I.T. services for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

The Group recorded revenue of approximately HK\$1,739,000 from the provision of financial public relations services for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

The Group's total operating expenses for the three months ended 31 March 2018 were approximately HK\$3,240,000, representing an increase of 21.8% as compared to the three months ended 31 March 2017 (three months ended 31 March 2017: HK\$2,661,000).

The management of the Company has been putting continuing effort to improve the Company's level of operations and results, the Group achieved favourable growth in its business operations which resulted in higher revenue as well as profit from each segment for the three months ended 31 March 2018 as compared with the previous corresponding period of 2017. The Group will work closely on a viable resumption proposal to the Stock Exchange demonstrating that it has a sufficient level of operations or assets as required.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2018, save for the interest of the Directors in share options as below, neither of the Directors nor the chief executive of the Company had interests and/or short positions in the shares of the Company ("Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) ("SFO")) which (i) are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) were recorded in the register required to be kept under Section 352 of the SFO, or (iii) have to be notified to the Company and the Stock Exchange pursuant to the required standards of dealing by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

LONG POSITIONS IN UNDERLYING SHARES OF THE COMPANY

Share Option

As at 31 March 2018, there were a total of 3,400,000 outstanding share options of the Company granted to the Directors, details of which are summarised in the following table:

	Date of grant	Options to subscribe for shares of the Company				Outstanding as at 31 March 2018	Option exercise period	Exercise price per share	Approximate percentage of shareholding
		Outstanding as at 1 January 2018	Granted during the period	Exercised during the period	Lapsed during the period				
Directors									
Poon Yu Keung	10/1/2014	1,200,000	-	-	-	1,200,000	10/1/2014 to 9/1/2024	HK\$0.147	0.04%
Hung Ching Fung	10/1/2014	1,200,000	-	-	-	1,200,000	10/1/2014 to 9/1/2024	HK\$0.147	0.04%
Chow Wing Tung	10/1/2014	1,000,000	-	-	-	1,000,000	10/1/2014 to 9/1/2024	HK\$0.147	0.03%
Total		<u>3,400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,400,000</u>			

Note: The option exercise period is commenced from the date of grant for ten years. The options may be exercised at any time within the option period provided that the options have been vested. As at 31 March 2018, all options have been vested.

Save as disclosed above, none of the Directors or the chief executives of the Company had any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations at 31 March 2018.

SHARE OPTION SCHEMES

On 27 April 2007, a new share option scheme (the “New Share Option Scheme”) was adopted by the shareholders of the Company and the share option scheme adopted by the Company on 30 April 2002 (the “Old Share Option Scheme”) was terminated accordingly on the same date. No share option was outstanding under the Old Share Option Scheme.

As at 31 March 2018, options to subscribe for up to an aggregate of 240,490,000 shares of HK\$0.01 each had been granted by the Company under the New Share Option Scheme. Details of the share options which had been granted under the New Share Option Scheme are as follows:

Category of participant	Date of grant	Options to subscribe for shares of the Company				Outstanding as at 31 March 2018	Option exercise period	Exercise price per share
		Outstanding as at 1 January 2018	Granted during the period	Exercised during the period	Lapsed during the period			
Directors	10/1/2014	3,400,000	-	-	-	3,400,000	10/1/2014 to 9/1/2024	HK\$0.147
Consultants	10/1/2014	237,090,000	-	-	-	237,090,000	10/1/2014 to 9/1/2024	HK\$0.147
Total		<u>240,490,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,490,000</u>		

Notes:

- (i) The option exercise period is commenced from the date of grant for ten years. The options may be exercised at any time within the option period provided that the options have been vested. As at 31 March 2018, all options have been vested.
- (ii) During the three months ended 31 March 2018, no option was lapsed, exercised or cancelled.

Details of options granted to Directors under the Share Option Scheme are set out in the sub-section headed “Long Positions in Underlying Shares of the Company” under the section headed “Directors’ and Chief Executive’s Interests and Short Positions in Shares, Underlying Shares and Debentures”.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2018, according to the register of interests kept by the Company under Section 336 of the SFO and so far as was known to the Directors, the Directors are not aware of any other party (save for those disclosed above in respect of the Directors and chief executives) who had interests or short positions in the shares or underlying shares of the Company which were interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

INTERESTS IN COMPETING BUSINESS

Mr. Chow Wing Tung, an independent non-executive Director, held share interests in Great Harvest Finance Limited which is principally engaged in the business of hire purchase car financing. Mr. Chow was therefore considered to have interests in businesses which compete or are like to compete with the businesses of the Group pursuant to the GEM Listing Rules.

As the businesses of the Company and the above entity are operated under separate management with no reliance (whether financial or business) on each other, the Group is able to operate its businesses independently of, and at arm's length from, the competing entity.

Save as disclosed above, none of the Directors and their respective close associates (as defined in the GEM Listing Rules) had an interest in a business which competes or may compete with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

The Company did not redeem any of its listed securities during the three months ended 31 March 2018. Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's listed securities during the three months ended 31 March 2018.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has also made specific enquiry of the Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors for the three months ended 31 March 2018.

CORPORATE GOVERNANCE

The Company is committed to maintain a high standard of corporate governance. Maintaining a good and solid framework of corporate governance will ensure the Company to run its business in the best interests of the shareholders of the Company. Throughout the three months ended 31 March 2018 under review, the Company has complied with the code provisions of the Corporate Governance Code (the "Code") set out in Appendix 15 of the GEM Listing Rules, with the exception of deviation set out below.

Under Code Provision A.2.1, the roles of the chairman and chief executive officer should be separate and should not be performed by the same individual. During the three months ended 31 March 2018 under review, the Company has not appointed a chairman, and the roles and functions of a chairman have been performed by all the executive Directors collectively.

AUDIT COMMITTEE

The Audit Committee, with written terms of reference in compliance with Code Provision C.3.3 of the Code as set out in Appendix 15 of the GEM Listing Rules, currently comprises three independent non-executive Directors, namely Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph. Mr. Chow Wing Tung is the chairman of the Audit Committee.

The primary duties of the Audit Committee are to review and supervise the Group's financial reporting process and internal control procedures. The Group's unaudited condensed consolidated results for the three months ended 31 March 2018 have been reviewed by the Audit Committee together with management, which was of the opinion that the preparation of such results were complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

By order of the Board
Cloud Investment Holdings Limited
Ng Chung Yuen Frank
Executive Director

Hong Kong, 11 May 2018

As at the date of this report, the Board comprises Mr. Poon Yu Keung, Mr. Hung Ching Fung and Mr. Ng Chung Yuen Frank as executive Directors, Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph as independent non-executive Directors.

This report will remain on the GEM website at <http://www.hkgem.com> on the "latest company announcement" page for at least 7 days from the day of its posting and on the Company's website at www.cloud-group.com.