

FOR IMMEDIATE RELEASE:

Cloudpic™ Global Inc. Secures \$6 Million to build virtual studios in Asia via Singapore

SINGAPORE, Jan. 5, 2011 - To enable millions of new artists in Asia to be part of world-class content productions, Gobi Partners, Inc., a leading digital media and technology venture firm in Asia and Singapore's EDBI Investments Pte Ltd., invest US\$6 Million in Cloudpic™ Global Inc., a pioneering leader in cloud computing applications for the digital entertainment industry. The financing round will be used to form Cloudpic™ Singapore to go to market in Asia where the demand is especially strong for high quality, local content.

"Production of entertainment content is undergoing a massive shift. Artists want to work from anywhere," observed Cloudpic co-founder and CEO, Richard Chuang, an Academy Award winning pioneer of the CG and Animation industry in the US, and ex-Dreamworks Animation executive. He explained, "We created the Cloudpic platform to connect studios, artists, producers, and investors from across the world to develop and produce product for international distribution. It effectively removes barriers, and connects talent pools, markets and investment funding from across geographical and cultural regions. "

Chu Swee-Yeok, CEO of EDBI commented that "We are excited about Cloudpic's innovative virtual studio technology and business model. The ability to facilitate remote collaboration and production of world class content by studios across the globe will further strengthen the Singapore Digital Media Content ecosystem and enhance Singapore's position as the Digital Media Hub for Asia. We look forward to helping Cloudpic execute its growth plans, by leveraging our extensive network in key asian markets such as China and India."

Wai Kit Lau of Gobi Partners who led this and the previous investment round is similarly enthusiastic about the synergy between Cloudpic's production and management platform, and Singapore's strengths. Mr. Lau said, "We feel that Singapore's commitment to investing in and growing a world class content industry combined with the Cloudpic platform's ability to transparently manage distributed projects will pave the way to creating very attractive and highly investable media projects."

About Cloudpic™ Global, Inc.

Cloudpic Global, Inc. is a software company developing cloud computing applications to enable artists and studios in the digital entertainment industry to produce content from anywhere. Cloudpic has a regional headquarter in Singapore, and a research and development arm in the United States. Cloudpic also plans to set up a substantial operation in China to bring Chinese studios and talent onto the world platform.

About Gobi Partners

Founded in 2002, Gobi Partners is a venture capital firm with its headquarter and incubation center in Shanghai, and offices in Beijing, Hong Kong, Tianjin, and Singapore. A leading investor in early stage digital media and technology companies, Gobi manages four funds totaling over US\$300 million. Since its establishment, Gobi has funded dozens of early to traction stage companies, and continues to invest actively in the region.

About EDBI

EDBI (EDB Investments) is a leading investment firm headquartered in Singapore with worldwide presence. EDBI invests globally in innovative and dynamic sectors of Biomedical Sciences, Clean Technologies and Digital Media, as well as key industries in Singapore. As a value-adding investor, EDBI works closely with its portfolio companies, leveraging its extensive networks and experience to help bridge and drive the companies' growth strategies for Asia.

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