

**DATAPULSE TECHNOLOGY LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 198002677D)

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**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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Datapulse Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list (the “**Watch-list**”) under financial entry criteria pursuant to Rule 1313 of the Listing Manual (the “Listing Manual”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 6 June 2023.

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the “**Board**”) would like to provide an update on the financial performance of the Group for the nine months ended 30 April 2023 (“**3QFY2023**”) and its efforts in meeting the financial exit criteria.

**Update on Financial Performance**

The Group’s main revenue generating asset is our hotel, Travelodge Myeongdong City Hall (“**TLMC**”) in Seoul, South Korea.

For 3QFY2023, the Group’s revenue increased by 88% to \$3.05 million, compared to \$1.62 million for the nine months ended 30 April 2022 (“3QFY22”). The increase in turnover of \$1.43 million was mainly due to reduction in travel restrictions contributing to better occupancy and higher average room rates.

The Group recorded a loss after tax of \$0.68 million in 3QFY23 from \$2.82 million in 3QFY2022.

**Update on Future Direction and efforts for Satisfying Financial Exit Criteria**

Prior to the Covid-19 pandemic, outbound tourists from China form the single largest contributor to TLMC’s hotel guests by nationality. South Korea is still not among the 60 countries for which China travel agencies can organise outbound group travel. Together with the limited flight frequency between China and South Korea and the resulting high airfare rates, the uplift of tourists’ arrivals from China to pre-pandemic levels has yet to take place.

The Group will continue to focus on the growth of its hotel revenue and will continue to explore and executing strategies to overcome the cost pressure while upholding the quality of services provided to the Group’s hotel guests.

The Company is aware of the deadline given by SGX-ST for its removal from the Watch-list. The Company will provide shareholders with quarterly update on its efforts and progress made in meeting the Financial Exit Criteria and will make further announcements if any material development occurs between the quarterly updates.

Meanwhile, the Company will be appointing a financial adviser to carry out a strategic review.

BY ORDER OF THE BOARD

Lau Yin Whai  
Company Secretary  
14 June 2023