

CIRCULAR DATED 14 NOVEMBER 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of Datapulse Technology Limited (the “**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you do not need to forward this Circular together with the Notice of Extraordinary General Meeting (“**Notice of EGM**”) and the attached Proxy Form (as defined below) to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular together with the Notice of EGM and the attached Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your ordinary shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM and the attached Proxy Form to the purchaser or the transferee, or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the contents of this Circular, including the accuracy or correctness of any of the statements or opinions expressed or reports contained in this Circular.

This Circular has been made available on SGXNet and the Company’s website and may be accessed at the URL <http://www.datapulse.com.sg/>. A printed copy of this Circular will NOT be despatched to Shareholders.

In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate in the EGM. Shareholders may refer to Section 8.3 of this Circular and the Notice of EGM set out on page N-1 of this Circular for further information, including the steps to be taken by Shareholders to participate in the EGM.



DATAPULSE
TECHNOLOGY

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 198002677D)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO**

- (1) THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME (THE “ESOS”);**
- (2) THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE ESOS; AND**
- (3) THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED PERFORMANCE SHARE PLAN (THE “PSP”).**

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	26 November 2022 at 3.30 p.m. (Singapore Time)
Date and time of Extraordinary General Meeting	:	29 November 2022 at 3.30 p.m. (Singapore Time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day)
Place of Extraordinary General Meeting	:	The EGM will be held by way of electronic means in accordance with the manner as set out in the Notice of EGM

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

- “Act” or “Companies Act”** : The Companies Act 1967 of Singapore (2020 Revised Edition), as may be amended, modified and/or supplemented from time to time
- “AGM”** : An annual general meeting of the Company
- “Alternative Arrangements Order”** : The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020
- “Associate”** : (a) In relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its Subsidiary or holding company or is a Subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Associated Company”** : A company in which at least 20% but not more than 50% of its shares are held by the Company or its Subsidiaries
- “Auditors”** : The auditors of the Company for the time being
- “Award”** : A contingent award of Shares granted to a Participant under the Plan
- “Award Date”** : In relation to an Award, the date on which the Award is granted
- “Board”** : The board of Directors of the Company for the time being
- “CDP”** : The Central Depository (Pte) Limited

“Circular”	:	This circular to Shareholders dated 14 November 2022
“Company”	:	Datapulse Technology Limited
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“Controlling Shareholder”	:	A person who: <ul style="list-style-type: none"> (a) holds directly or indirectly 15% or more of the total voting rights in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises Control over the Company
“CPF”	:	Central Provident Fund
“Date of Grant”	:	The date on which an Option or an Award is granted pursuant to the ESOS or the PSP respectively (as the case may be) to a Participant
“Director”	:	A person holding office as a director of the Company for the time being, and “Directors” shall be construed accordingly
“EGM”	:	The extraordinary general meeting of the Company, to be held by electronic means, for the purposes of considering and, if thought fit, passing with or without modifications, the resolutions set out in the Notice of EGM
“Employee”	:	A confirmed employee of the Company, which for the avoidance of doubt includes any Executive Director
“EPS”	:	Earnings per Share
“ESOS”	:	The proposed employee share option scheme of the Company to be known as the “Datapulse Technology Limited Employee Share Option Scheme”, as amended or modified from time to time
“ESOS Committee”	:	The remuneration committee comprising of Directors duly authorised and appointed by the Board to administer the ESOS
“ESOS Rules”	:	The rules of the ESOS as set out in Appendix 1 of this Circular, as may be amended or modified from time to time, and any reference to a particular ESOS Rule shall be construed accordingly

“Exercise Price”	:	The price at which a Participant shall subscribe for each Share upon the exercise of an Option, as determined in accordance with the ESOS Rules
“Executive Director”	:	A Director of the Company who performs an executive function
“Group”	:	The Company, its Subsidiaries and Group Associated Companies
“Independent Director”	:	An independent director of the Company
“Issued Shares”	:	Issued Shares of the Company excluding Treasury Shares and subsidiary holdings from time to time
“Issued Share Capital”	:	Issued share capital of the Company excluding Treasury Shares and subsidiary holdings from time to time
“Latest Practicable Date”	:	8 November 2022, being the latest practicable date prior to the release of this Circular
“Listing Manual” or “Listing Rules”	:	The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Market Price”	:	In relation to an Option, a price equal to the average of the last dealt prices for a Share, as determined by reference to the daily official list or other publication published by the SGX-ST for the five (5) consecutive Market Days immediately preceding the relevant Date of Grant, provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded up to the nearest 0.1 cent in the event of fractional prices
“New Shares”	:	The new Shares which may be allotted and issued from time to time pursuant to the exercise of an Option granted under the ESOS and/or an Award Vested under the PSP (as the case may be)
“Non-Executive Director”	:	A Director of the Company other than an Executive Director
“Notice of EGM”	:	The notice of the EGM as set out on pages N-1 to N-5 of this Circular
“NTA”	:	Net tangible assets
“Option”	:	The right to subscribe for Shares granted to a Participant pursuant to the ESOS

“Participant”	:	A person selected by the ESOS Committee and/or the PSP Committee (as the case may be) to participate in the ESOS and/or the PSP (as the case may be) in accordance with the rules thereof
“Performance Condition”	:	In relation to an Award, the condition specified on the Award Date in relation to that Award
“Performance Period”	:	In relation to an Award, a period, the duration of which is to be determined by the Committee on the Award Date, during which the Performance Condition is to be satisfied
“Proposals”	:	Shall have the meaning as set out in section 1.1 of this Circular
“Proxy Form”	:	The proxy form in respect of the EGM, as set out in this Circular
“PSP” or “Plan”	:	The proposed employee performance share plan of the Company to be known as the “Datapulse Technology Limited Performance Share Plan”, as amended or modified from time to time
“PSP Committee”	:	The remuneration committee comprising of Directors duly authorised and appointed by the Board to administer the ESOS
“PSP Rules”	:	The rules of the PSP as set out in Appendix 2 of this Circular, as may be amended or modified from time to time, and any reference to a particular PSP Rule shall be construed accordingly
“Record Date”	:	The date as at the close of business (or such other time as may have been prescribed by the Company) on which Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions
“Register of Members”	:	The register of members of the Company
“Release”	:	In relation to an Award, the release at the end of the Performance Period relating to that Award of all or some of the Shares to which that Award relates in accordance with Rule 7 and, to the extent that any Shares which are the subject of the Award are not released pursuant to Rule 7, the Award in relation to those Shares shall lapse accordingly, and “Released” shall be construed accordingly
“SFRS(I) 2”	:	Singapore Financial Reporting Standards (International) 2
“Securities Account”	:	The securities account maintained by a Depositor with the CDP but not including a securities sub-account maintained with a Depository Agent

“SFA”	:	The Securities and Futures Act 2001 of Singapore (2020 Revised Edition), as amended, modified or supplemented from time to time
“SGXNET”	:	The SGXNET Corporate Announcement System
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares except that where the registered holder is the CDP, the term “Shareholders” shall, in relation to such Shares, mean the Depositors whose Securities Accounts are credited with the Shares
“Shares”	:	Ordinary shares in the capital of the Company
“SRS”	:	Supplementary Retirement Scheme
“SRS Investors”	:	Investors who have purchased Shares pursuant to the SRS
“SRS Operators”	:	Agent banks approved by CPF under the SRS
“Subsidiary”	:	A company which is for the time being a subsidiary of the Company, as defined under Section 5 of the Companies Act, and “Subsidiaries” shall be construed accordingly
“Substantial Shareholder”	:	A person who has an interest in the voting Shares (excluding Treasury Shares), and the total votes attached to that Share, or those Shares, represent not less than 5% of all the voting Shares
“Treasury Shares”	:	Shares of the Company which were (or are treated as having been) purchased by the Company in circumstances where Section 76H of the Companies Act applies and which have since purchase been continuously held by the Company
“Vesting”	:	In relation to Shares which are the subject of an Award which has been released to the relevant Participant, the absolute entitlement to all or some of the Shares which are the subject of that Award, and “ Vest ” and “ Vested ” shall be construed accordingly
“Vesting Date”	:	In relation to Shares which are the subject of an Award which has been released to the relevant Participant, the absolute entitlement to all or some of the Shares which are the subject of that Award, and “ Vest ” and “ Vested ” shall be construed accordingly
“Vesting Period”	:	In relation to an Award, the period(s) during which an Award may vest, the duration of which is to be determined by the PSP Committee at the Date of Grant

Currencies, units and others

“S\$” and “cents” : Singapore dollars and cents, respectively, being the lawful currency of Singapore

“%” or “per cent.” : Per centum or percentage

The terms “*Depositor*”, “*Depository Agent*” and “*Depository Register*” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term “*subsidiary*” shall have the same meanings ascribed to them in the Listing Manual and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in this Circular between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Bird & Bird ATMD LLP is the legal adviser to the Company in respect of this Circular.

LETTER TO SHAREHOLDERS

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 198002677D)

Board of Directors:

Aw Cheek Huat (*Chairman, Non-Independent
Non-Executive Director*)
Yee Chia Hsing (*Executive Director*)
Teo Choon Kow @ William Teo (*Lead Independent Director*)
Choong Chee Peng Bert (*Independent Director*)
Lau Yan Wai (*Independent Director*)

Registered Office:

10 Anson Road
#13-10 International Plaza
Singapore 079903

14 November 2022

To: The Shareholders of Datapulse Technology Limited

Dear Sir/Madam,

- (1) **THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME (THE “ESOS”);**
- (2) **THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE ESOS; AND**
- (3) **THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED PERFORMANCE SHARE PLAN (THE “PSP”).**

1. INTRODUCTION

1.1 EGM

The Board is convening an EGM to be held by way of electronic means to seek Shareholders' approval in relation to the following matters:

- (1) the proposed adoption of the Datapulse Technology Limited ESOS;
- (2) the proposed grant of Options at a discount under the ESOS; and
- (3) the proposed adoption of the PSP,

(collectively, the “**Proposals**”):

1.2 Purpose of this Circular

The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for, the Proposals to be tabled as ordinary resolutions. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out in this Circular (or as soon thereafter following the conclusion or adjournment of the AGM of the Company to be held at 3.30 p.m. on the same day). The EGM will be held by electronic means pursuant to the Alternative Arrangements Order.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

1.3 If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

1.4 Listing of New Shares

The SGX-ST has approved in-principle the listing and quotation of the New Shares which may be allotted and issued from to time pursuant to the ESOS and the Plan on the Main Board subject to separate independent Shareholders' approval being obtained for the proposed adoption of the ESOS and the Plan and the Company's compliance with the SGX-ST's listing requirements and guidelines. The approval-in-principle of the SGX-ST shall not be taken as an indication of merits of the ESOS, the Plan, the New Shares, the Company and/or its subsidiaries.

2. THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME

2.1 Rationale for the ESOS

The Company proposes to implement the ESOS as an employee share option scheme of the Company. The ESOS, if approved and adopted by Shareholders at the EGM, will take effect from the date of its adoption at the EGM.

2.2 The Scheme will provide an opportunity for Executives who have contributed significantly to the growth and performance of the Company to participate in the equity of the Company.

2.3 The Scheme is primarily a share incentive scheme. It recognises the fact that the services of Executives are important to the success and continued well-being of the Company. Implementation of the Scheme will enable the Company to give recognition to the contributions made by such Executives. At the same time, it will give such Executives an opportunity to have a direct interest in the Company and will also help to achieve the following positive objectives:

- (a) to motivate Participants to optimise their performance standards and efficiency and to maintain a high level of contribution to the Company;
- (b) to retain key employees and Directors whose contributions are essential to the long-term growth and prosperity of the Company;
- (c) to instil loyalty to, and a stronger identification by Participants with the long-term prosperity of the Company;
- (d) to attract potential employees with relevant skills to contribute to the Company and to create value for the Shareholders; and
- (e) to align the interests of Participants with the interests of the Shareholders.

2.4 Overview of the ESOS

A summary of the principal rules of the ESOS is set out below. The full set of ESOS Rules is set out in Appendix 1 of this Circular.

2.4.1 Eligibility

The following persons shall be eligible to participate in the Scheme at the absolute discretion of the ESOS Committee:

Executives (including Executive Directors)

Full time employees of the Company and Executive Directors who have attained the age of 21 years and hold such rank as may be designated by the ESOS Committee from time to time. The Participant must also not be an undischarged bankrupt and must not have entered into a composition with his creditors.

For the purposes of determining eligibility to participate in the Plan, the secondment of an employee of the Company to another company within the Group shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full time employee of the Company.

For the avoidance of doubt, Non-Executive Directors (including Independent Directors) shall not be eligible to participate in the Plan.

Save as prescribed by the Listing Manual, there shall be no restriction on the eligibility of any Participant to participate in any other share option or share incentive scheme, whether or not implemented by any other companies within the Group. In the event that any Executive subsequently becomes a Controlling Shareholder, the Company shall comply with the requirements of the Listing Manual. Subject to the Act and any requirements of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted, the terms of eligibility for participation in the Scheme may be amended from time to time at the absolute discretion of the ESOS Committee.

2.4.2 Limitation on Size of the ESOS

The aggregate number of Shares over which the ESOS Committee may grant Options on any date, when added to the number of Shares issued and issuable or transferred and to be transferred in respect of all Options granted under the Scheme and the number of Shares issued and issuable or transferred and to be transferred in respect of all options or awards granted under any other share option schemes or share schemes of the Company, shall not exceed 15.0% of the total number of Issued Shares on the day immediately preceding the Offer Date of the Option.

Shares which are the subject of Options which have lapsed for any reason whatsoever may be the subject of further Options granted by the ESOS Committee under the Scheme.

2.4.3 Date of Grant

The ESOS Committee may offer to grant Options at any time during the period when the ESOS is in force, except that no Option shall be granted during the period commencing (i) two (2) weeks before the announcement of the Company's financial statements for each of the first three (3) quarters of its financial year and one (1) month before the announcement of the Company's full year financial statements (if the Company announces quarterly financial statements, whether required by the SGX-ST or otherwise) and (ii) one (1) month before the announcement of the Company's half year and full year financial statements (if the Company does not announce quarterly financial statements). In addition, in the event that an announcement by the Company on any matter of an exceptional nature involving unpublished material price sensitive information is made, offers to grant Options may only be made on or after the second Market Day on which such announcement is released.

2.4.4 Acceptance of Offer

An Option offered to a Grantee pursuant to Rule 7 may only be accepted by the Grantee within 30 days after the relevant Offer Date and not later than 5.00 p.m. on the 30th day from such Offer Date (a) by completing, signing and returning to the Company the Acceptance Form in or substantially in the form set out in Annex 2, subject to such modification as the Committee may from time to time determine, accompanied by payment of S\$1.00 as consideration or such other amount and such other documentation as the Committee may require and (b) if, at the date on which the Company receives from the Grantee the Acceptance Form in respect of the Option as aforesaid, he remains eligible to participate in the Scheme in accordance with these Rules.

If a grant of an Option is not accepted strictly in the manner as provided in Rule 8, such offer shall, upon the expiry of the 30 days period, automatically lapse and shall forthwith be deemed to be null and void and be of no effect.

2.4.5 Exercise Price

Subject to any adjustment pursuant to Rule 10, the Exercise Price for each Share in respect of which an Option is exercisable shall be determined by the Committee at its absolute discretion, and shall be fixed by the Committee at:

- (a) the Market Value; or
- (b) a price which is set at a discount to the Market Value, the quantum of such discount to be determined by the Committee in its absolute discretion, provided that the maximum discount which may be given in respect of any Option shall not exceed 20.0% of the Market Value in respect of that Option, or such other percentage as may be prescribed by the Listing Manual.

In determining whether to give a discount and the quantum of such discount, the ESOS Committee shall be at liberty to take into consideration such criteria as it may in its absolute discretion deem appropriate, including but not limited to:

- (a) the performance of the Company, as the case may be, taking into account financial parameters such as net profit after tax, return on equity and earnings growth;
- (b) the years of service and individual performance of the eligible Executive;
- (c) the contribution of the eligible Executive to the success and development of the Company and/or the Group; and
- (d) the prevailing market conditions.

2.4.6 Alteration of Capital

If a variation in the Issued Share Capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue or capital reduction, subdivision, consolidation or distribution of Shares, or otherwise howsoever) should take place, then:

- (a) the Exercise Price in respect of the Shares comprised in the Option to the extent unexercised; and/or
- (b) the class and/or number of Shares comprised in the Option to the extent unexercised and the rights attached thereto; and/or

- (c) the maximum entitlement in any one (1) Financial Year; and/or
- (d) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

may, at the option of the ESOS Committee, be adjusted in such manner as the ESOS Committee may determine to be appropriate, including retrospective adjustments, where such variation occurs after the date of exercise of an Option but the Record Date relating to such variation precedes such date of exercise and, except in relation to a capitalisation issue, upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), that in their opinion, such adjustment is fair and reasonable.

Notwithstanding the provisions of Rule 10.1, no such adjustment shall be made (i) if as a result, the Participant receives a benefit that a Shareholder does not receive; and (ii) unless the ESOS Committee after considering all relevant circumstances considers it equitable to do so.

Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition of any assets by the Company or a private placement of securities or the cancellation of Issued Shares purchased or acquired by the Company by way of a market purchase of such Shares, in accordance with the Listing Manual, undertaken by the Company on the SGX-ST during the period when a share repurchase mandate granted by the Shareholders (including any renewal of such mandate) is in force, will not be regarded as a circumstance requiring adjustment under the provisions of Rule 10.

Upon any adjustment required to be made, the Company shall notify each Participant (or his duly appointed personal representative(s)) in writing and deliver to him (or, where applicable, his duly appointed personal representative(s)) a statement setting forth the new Exercise Price thereafter in effect and the class and/or number of Shares thereafter comprised in the Option so far as unexercised and the maximum entitlement in any one (1) Financial Year. Any adjustment shall take effect upon such written notification being given.

2.4.7 Option Exercise Period

Options granted with the Exercise Price set at Market Value shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the first anniversary of the Offer Date of that Option, provided always that the Options shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the ESOS Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

Options granted with the Exercise Price set at a discount to Market Value shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the second anniversary from the Offer Date of that Option, provided always that the Options shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the ESOS Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

An Option shall, to the extent unexercised, immediately lapse and become null and void and a Participant shall have no claim against the Company:

- (a) subject to Rules 11.4, 11.5, 11.6 and 11.7, upon the Participant ceasing to be in the employment of the Company or any of the companies within the Group for any reason whatsoever;
- (b) upon the bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of such Option; or
- (c) in the event of misconduct on the part of the Participant, as determined by the ESOS Committee in its absolute discretion.

For the purpose of Rule 11.3(a), save for an Executive Director pursuant to which Rule 11.7 shall apply, a Participant shall be deemed to have ceased to be so employed as of the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

If a Participant ceases to be employed by the Company by reason of his:

- (a) ill health, injury or disability, in each case, as certified by a medical practitioner approved by the ESOS Committee;
- (b) redundancy;
- (c) retirement at or after a normal retirement age; or
- (d) retirement before that age with the consent of the ESOS Committee,

or for any other reason approved in writing by the ESOS Committee, he may, at the absolute discretion of the ESOS Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

If a Participant ceases to be employed by a Subsidiary:

- (a) by reason of the Subsidiary, by which he is principally employed ceasing to be a company within the Group or the undertaking or part of the undertaking of such Subsidiary, being transferred otherwise than to another company within the Group; or
- (b) for any other reason, provided the ESOS Committee gives its consent in writing, he may, at the absolute discretion of the ESOS Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

If a Participant dies and at the date of his death holds any unexercised Option, such Option may, at the absolute discretion of the ESOS Committee, be exercised by the duly appointed legal personal representatives of the Participant within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

If a Participant, who is also an Executive Director ceases to be an executive director in the employment of the Company for any reason whatsoever (whether or not he remains as a Non-Executive Director), any unexercised Options he holds shall lapse immediately and become null and void upon his last day of employment with the Company. For the avoidance of doubt, any Option(s) held by a Participant who remains in the employment of the Company shall not be affected by reason only of such Participant ceasing to be an Executive Director of the Company.

2.4.8 Exercise of Options, allotment or transfer and listing of Shares

An Option may be exercised, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant giving notice in writing to the Company in or substantially in the form set out in Annex 3 (the “**Exercise Notice**”), subject to such amendments as the Committee may from time to time determine. Every Exercise Notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option, the relevant CDP charges (if any) and any other documentation the Committee may require. All payments shall be made by cheque, cashier’s order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and the receipt by the Company of the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option.

Subject to the Act and the Listing Manual, the Company shall have the flexibility to deliver Shares to Participants upon the exercise of their Options by way of:

- (a) an issue and allotment of new Shares; and/or
- (b) subject to applicable laws, the transfer of existing Shares, including any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares.

In determining whether to issue new Shares or to deliver existing Shares to Participants upon the exercise of their Options, the Company will take into account factors such as (but not limited to):

- (i) the prevailing market price of the Shares;
- (ii) the prevailing market price of the Shares relative to the financial performance of the Company;
- (iii) the cash position of the Company;
- (iv) the projected cash needs of the Company;
- (v) the dilution impact (if any);
- (vi) the cost to the Company of either issuing either new Shares or purchasing existing Shares; and
- (vii) the liquidity of the Shares based on the average daily trading volume of the Shares, and in particular whether the repurchase by the Company of existing Shares to deliver to Participants upon exercise of their Options would materially impact upon the market price of the Shares.

Subject to:

- (a) such consents or other actions required by any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules of the Scheme and the Constitution of the Company,

the Company shall, as soon as practicable after the exercise of an Option by a Participant but in any event within ten (10) Trading Days after the date of the exercise of the Option in accordance with Rule 12.1, allot the Shares or, as the case may be, procure the transfer of existing Shares (which may include, where desired, any Shares held by the Company as treasury shares), in respect of which such Option has been exercised by the Participant and where required, or as the case may be, within five (5) Trading Days from the date of such allotment, despatch the relevant share certificates to CDP for the credit of the securities account of that Participant by ordinary post or such other mode of delivery as the Committee may deem fit.

The Company shall as soon as practicable after the exercise of an Option, apply to the SGX-ST or any other stock exchange on which the Shares are quoted or listed for permission to deal in and for quotation of the Shares which may be issued upon exercise of the Option and the Shares (if any) which may be issued to the Participant pursuant to any adjustments made in accordance with Rule 10.

2.4.9 Alterations and amendments to the ESOS

Any or all of the provisions of the Scheme may be modified and/or altered at any time and from time to time by resolution of the ESOS Committee except that:

- (a) any modification or alteration which shall alter adversely the rights attaching to any Option granted prior to such modification or alteration and which in the opinion of the ESOS Committee, materially alters the rights attaching to any Option granted prior to such modification or alteration, may only be made with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to not less than three-quarters in number of all the Shares which would fall to be issued and allotted or transferred upon exercise in full of all outstanding Options;
- (b) any modification or alteration which would be to the advantage of Participants under the Scheme shall be subject to the prior approval of Shareholders at a general meeting; and
- (c) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted or listed, and such other regulatory authorities as may be necessary.

For the purposes of Rule 13.1(a), the opinion of the ESOS Committee as to whether any modification or alteration would alter adversely the rights attaching to any Option shall be final and conclusive. For the avoidance of doubt, nothing in the Rule 13.1 shall affect the right of the ESOS Committee under any other provision of the Scheme to amend or adjust any Option.

Notwithstanding anything to the contrary contained in Rule 13.1, the ESOS Committee may at any time by resolution (and without any other formality save for the prior approval of the SGX-ST) amend or alter the Scheme in any way to the extent necessary or desirable, in the opinion of the ESOS Committee, to cause the Scheme to comply with, or take into account, any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Act) or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).

2.4.10 Duration of the ESOS

The Scheme shall continue to be in force at the discretion of the ESOS Committee, subject to a maximum period of 10 years, commencing on the date on which the Scheme is adopted by Shareholders in the EGM. Subject to compliance with any applicable laws and regulations in Singapore, the Scheme may be continued beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

The Scheme may be terminated at any time by the ESOS Committee or by resolution of the Shareholders at a general meeting subject to all other relevant approvals which may be required and if the Scheme is so terminated, no further Options shall be offered by the Company hereunder.

The termination, discontinuance or expiry of the Scheme shall be without prejudice to the rights accrued to Options which have been granted and accepted as provided in Rule 8, whether such Options have been exercised (whether fully or partially) or not.

2.4.11 Administration of the ESOS

The Scheme shall be administered by the ESOS Committee in its absolute discretion with such powers and duties as are conferred on it by the Board of the Company, provided that no member of the ESOS Committee shall participate in any deliberation or decision in respect of Options granted or to be granted to him.

Subject to the Listing Manual, the ESOS Committee shall have the power, from time to time, to make or vary such regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it, in its absolute discretion, thinks fit. Any matter pertaining or pursuant to the Scheme and any dispute and uncertainty as to the interpretation of the Scheme, or any rule, regulation or procedure thereunder or any rights under the Scheme shall be determined by the ESOS Committee.

2.5 Financial Effects of the ESOS

2.5.1 Share Capital

The ESOS will result in an increase in the number of Issued Shares to the extent that New Shares are allotted and issued upon the exercise of the Options. This number of New Shares issued will in turn depend on, *inter alia*, the number of New Shares comprised in the Options granted, the number of Options that are exercised and the Exercise Price.

If Treasury Shares are delivered to the Participants upon the exercise of the Options instead of issuing New Shares, or if the relevant Options are not exercised, there would be no impact on the number of Issued Shares.

2.5.2 EPS

The ESOS will have a dilutive impact on the Company's consolidated EPS following the increase in the number of Issued Shares, to the extent that New Shares are allotted and issued pursuant thereto.

Outstanding Options that have not been exercised are dilutive to the calculation of diluted EPS when the exercise price is less than the average market price of ordinary Shares during the period.

2.5.3 NTA

The issue of New Shares upon the exercise of the Options will increase the Company's consolidated NTA by the aggregate Exercise Price of the New Shares issued. On a per Share basis, the effect on the NTA of the Company is accretive if the Exercise Price is above the Company's consolidated NTA per Share, but dilutive otherwise.

2.5.4 Potential Costs of Options

The ESOS is considered a share-based payment that falls under the scope of SFRS(I) 2. All Options granted under the ESOS would have a fair value. In the event that such Options are granted with Exercise Prices below the fair value of the Options, there will be a cost to the Company. The costs may be more significant in the case of Options granted with Exercise Prices set at a discount to the Market Price of the Shares. In addition to the impact on the Company's consolidated EPS and NTA as described above, the cost to the Company of granting Options under the ESOS would be as follows:

- (a) the exercise of an Option at the Exercise Price would translate into a reduction of the proceeds from the exercise of such Option, as compared to the proceeds that the Company would have received from such exercise had the exercise been made at the prevailing market price of the Shares. Such reduction of the exercise proceeds would represent the monetary cost to the Company; and
- (b) the grant of Options under the ESOS will have an impact on the Company's reported profit under SFRS(I) 2 as share-based payment requires the recognition of an expense in respect of Options granted under the ESOS. The expense will be based on the fair value of the Options at the Date of Grant (as determined by an option-pricing model) and will be recognised over the Vesting Period. At each reporting date, the Company is to revise its estimates of the number of shares under Options that are expected to become exercisable on the Vesting Date and recognise the impact of the revision of estimates in the profit and loss statement of the Company, with a corresponding adjustment to the share option reserve over the remaining Vesting Period. After the Vesting Date, no adjustment to the charge to the consolidated income statement is made.

It should be noted that the financial effect discussed in paragraph (a) above would materialise only upon the exercise of the relevant Options. The cost of granting Options discussed in paragraph (b) above would be recognised in the financial statements even if the Options are not exercised.

Measured against the cost of granting the Options as described above is the desirable effect of the ESOS in attracting, recruiting, retaining and motivating Participants which could in the long term yield greater returns for the Company and Shareholders.

3. **THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE ESOS**

In accordance with Rule 845(5) of the Listing Manual and the ESOS Rules, the offer to grant Options under the ESOS at a discount not exceeding the maximum discount of 20% of the Market Price is subject to the approval of Shareholders at a general meeting in a separate resolution. For the avoidance of doubt, such prior approval shall be required to be obtained only once, and once obtained, shall, unless revoked, authorise the making of offers and grants of Options under the ESOS at such discount for the duration of the ESOS.

Under the ESOS, the Exercise Price of Options granted shall be determined by the ESOS Committee at its absolute discretion. The ESOS Committee has the discretion to grant Options with an Exercise Price set at a discount to the Market Price on a case-by-case basis. In determining whether to give a discount and the quantum of such discount, the ESOS Committee shall be at liberty to take into consideration such criteria as it may in its absolute discretion deem appropriate, including but not limited to (a) the performance of the Company, its Subsidiaries and/or its Group Associated Companies, as the case may be; (b) the years of service and individual performance of the eligible Participant; (c) the contribution of the eligible Participant to the success and development of the Company and/or the Group; and (d) the prevailing market conditions. In the event that Options are granted at a discount, the discount shall not exceed 20% of the Market Price.

The ability to offer Options at a discount to the Market Price of the Shares will allow the Company flexibility in structuring the Options. Being able to offer Options at a discount is important in situations where it is more meaningful for the Company to acknowledge a Participant's achievement through offering Options at a discount to the Market Price rather than paying a cash bonus, as these Options operate as a form of cashless reward from the Company, with a greater potential for capital appreciation than Options granted at the Market Price; or in situations where more compelling motivation is required in order to attract new talents into the Company and/or retain talented individuals.

The discretion to grant Options at a discount to the Market Price of the Shares will provide the Company with a means to maintain the competitiveness of its compensation strategy. Therefore, the Company may utilise Options as an additional method for compensating employees and directors other than through salary, salary increments and cash bonuses. This will also enable the Company to introduce an effective manner of motivating Participants to maximise their performance, which will in turn create better value for Shareholders.

The ability to offer Options at a discount to the Market Price of the Shares also allows the Company to grant Options on a more realistic and economically feasible basis to the Participants, especially in circumstances where the market price is unusually high due to buoyant market activity or inflated share price, thus ensuring that the Company maintains the competitiveness of its compensation strategy.

Further, because Options granted at a discount under the ESOS are subject to a longer minimum exercise period (two (2) years) than those granted at the Market Price (one (1) year), holders of such Options are encouraged to have a long-term view of the Company, thereby promoting staff and employee retention and reinforcing their commitment to the Company.

The Company believes that the proposed maximum 20% discount to Market Price for Options would be sufficient to allow for flexibility in the ESOS while minimising the potential dilutive effect to the Shareholders arising from the ESOS.

4. THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED EMPLOYEE PERFORMANCE SHARE PLAN

4.1 Rationale for the PSP

The Company has undertaken a comprehensive review of employee remuneration and benefits and wishes to introduce a new compensation scheme that will increase the Company's flexibility and effectiveness in its continuing efforts to reward, retain and motivate employees to improve their performance.

The Plan has been proposed in order to:

- (a) foster an ownership culture within the Company which aligns the interests of Participants with the interests of Shareholders;
- (b) motivate Participants to achieve key financial and operational goals of the Company and/or their respective business divisions and encourage greater dedication and loyalty to the Company; and
- (c) make total employee remuneration sufficiently competitive to recruit new Participants and/or retain existing Participants whose contributions are important to the long term growth and profitability of the Company, and whose skills are commensurate with the Company's ambition to become a world class company.

The Plan will complement the ESOS and serve as an additional and flexible incentive tool. The purpose of adopting more than one share plan is to give the Company greater flexibility to align the interests of employees, especially key Executives, with those of Shareholders. It is also intended that the ESOS and the Plan will complement each other in the Company's continuing efforts to reward, retain and motivate employees to achieve superior performance. The ESOS and the Plan will further strengthen the Company's competitiveness in attracting and retaining employees, especially employees who have the requisite knowledge, technical skills and experience whom the Company believes could contribute to the development and growth of the Company. The Company believes that with the ESOS and the Plan in place, they will strengthen and enhance the Company's ability in attracting and retaining suitable talents. Options may be granted, for example, as a supplement to the remuneration packages for employees under the ESOS, or in addition thereto, Awards may be granted to Participants under the Plan.

Unlike the Options granted under the ESOS, the Plan contemplates the award of fully-paid Shares to Participants after performance targets have been met. As such, while the ESOS is targeted at employees of the Company in general, the Plan is targeted at key employees who are in the best position to drive the growth of the Company through superior performance.

4.2 Overview of the PSP

A summary of the principal rules of the PSP is set out below. The full set of PSP Rules is set out in Appendix 2 of this Circular.

4.2.1 Eligibility

The following persons shall be eligible to participate in the Scheme at the absolute discretion of the PSP Committee:

Executives (including Executive Directors)

Full time employees of the Company and Executive Directors who have attained the age of 21 years on or before the date of the grant of the Award and hold such rank as may be designated by the PSP Committee from time to time. The Participant must also not be an undischarged bankrupt and must not have entered into a composition with his creditors.

For the purposes of determining eligibility to participate in the Plan, the secondment of an employee of the Company to another company within the Group shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full time employee of the Group.

For the avoidance of doubt, Non-Executive Directors (including Independent Directors) shall not be eligible to participate in the Plan.

Save as prescribed by the Listing Manual, there shall be no restriction on the eligibility of any Participant to participate in any other share option or share incentive scheme, implemented or to be implemented by any company within the Group. In the event that any Executive subsequently becomes a Controlling Shareholder, the Company shall comply with the requirements of the Listing Manual. Subject to the Act and any requirements of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted, the terms of eligibility for participation in the Plan may be amended from time to time at the absolute discretion of the PSP Committee.

4.2.2 Grant of Awards

Except as provided in Rule 8, the PSP Committee may grant Awards to Executives who are eligible to participate under Rule 4, and in each case, as the PSP Committee may select, in its absolute discretion, at any time during the period when the Plan is in force.

The number of Shares which are the subject of each Award to be granted to a Participant in accordance with the Plan shall be determined at the absolute discretion of the PSP Committee, which shall take into account criteria such as his rank, job performance, years of service and potential for future development, his contribution to the success and development of the Company and the extent of effort and resourcefulness with which the Performance Condition may be achieved within the Performance Period.

The Performance Condition shall be determined at the discretion of the PSP Committee, which may comprise factors such as (but are not limited to) the market capitalisation or earnings of the Company at specified times.

The PSP Committee shall decide in relation to an Award:

- (a) the Participant;
- (b) the Award Date;
- (c) the Performance Period;
- (d) the number of Shares which are the subject of the Award;
- (e) the Performance Condition;
- (f) the Vesting;
- (g) the Release Schedule; and
- (h) any other condition(s) which the PSP Committee may determine in relation to that Award.

The PSP Committee may amend or waive the Performance Period, the Performance Condition and/or the Release Schedule in respect of any Award:

- (a) in the event of a take-over offer being made for the Shares or if (i) Shareholders of the Company or (ii) under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies or in the event of a proposal to liquidate or sell all or substantially all of the assets of the Company; or
- (b) if anything happens which causes the PSP Committee to conclude that:
 - (i) a changed Performance Condition and/or Release Schedule would be a fairer measure of performance, and would be no less difficult to satisfy; or
 - (ii) the Performance Condition and/or Release Schedule should be waived,

and shall notify the Participants of such change or waiver (but accidental omission to give notice to any Participant(s) shall not invalidate such change or waiver).

Participants are not required to pay for the grant of Awards.

4.2.3 Events prior to the Vesting Date

An Award shall, to the extent not yet Released, immediately lapse without any claim whatsoever against the Company:

- (a) in the event of bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of an Award;
- (b) in the event of misconduct on the part of the Participant as determined by the PSP Committee in its discretion;
- (c) subject to Rule 6.2(b), upon the Participant ceasing to be in the employment of the Company for any reason whatsoever;
- (d) in the event of an order being made or a resolution passed for the winding-up of the Company on the basis, or by reason, of its insolvency; or
- (e) in the event the PSP Committee shall, in its discretion, deem it appropriate that such Award to be given to a Participant shall so lapse on the grounds that any of the objectives of the Plan (as set out in Rule 3) have not been met.

For the purpose of Rule 6.1(b), the Participant shall be deemed to have ceased to be so employed as at the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

Where the Participant being an Executive ceases to be in the employment of the Company by reason of:

- (a) ill health, injury or disability (in each case, evidenced to the satisfaction of the PSP Committee);
- (b) redundancy;

- (c) retirement at or after the legal retirement age;
- (d) retirement before the legal retirement age with the consent of the PSP Committee;
- (e) the company by which he is employed or to which he is seconded, as the case may be, ceasing to be a company within the Group or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group;
- (f) (where applicable) his transfer of employment between companies within the Group;
- (g) his transfer to any government ministry, governmental or statutory body or corporation at the direction of any company within the Group; or
- (h) any other event approved by the PSP Committee;

the PSP Committee may, in its absolute discretion, preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to Vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the Plan. In exercising its discretion, the PSP Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the Performance Condition has been satisfied.

Without prejudice to the provisions of Rule 5.4, if before the Vesting Date, any of the following occurs:

- (a) a take-over offer for the Shares becomes or is declared unconditional;
- (b) a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies being approved by Shareholders and/or sanctioned by the court under the Act; or
- (c) an order being made or a resolution being passed for the winding up of the Company (other than as provided in Rule 6.1(d) or for amalgamation or reconstruction),

the PSP Committee will consider, at its discretion, whether or not to Release any Award, and will take into account all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant. If the PSP Committee decides to Release any Award, then in determining the number of Shares to be Vested in respect of such Award, the PSP Committee will have regard to the proportion of the Performance Period which has lapsed and the extent to which the Performance Condition has been satisfied. Where Awards are Released, the PSP Committee will, as soon as practicable after the Awards have been Released, procure the allotment or transfer to each Participant of the number of Shares so determined, such allotment or transfer to be made in accordance with Rule 7. If the PSP Committee so determines, the Release of Awards may be satisfied in cash as provided in Rule 7.

4.2.4 Limitation on the size of the Plan

The aggregate number of Shares which may be issued or transferred pursuant to Awards granted under the Plan on any date, when aggregated with the aggregate number of Shares over which options or awards are granted under any share option schemes or share schemes of the Company, shall not exceed 15.0% of total number of Issued Shares on the day preceding that date.

Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the Plan.

4.2.5 Administration of the Plan

The Plan shall be administered by the PSP Committee in its absolute discretion with such powers and duties as are conferred on it by the Board, provided that no member of the PSP Committee shall participate in any deliberation or decision in respect of Awards granted or to be granted to him.

Subject to the Listing Manual, the PSP Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the Plan) for the implementation and administration of the Plan, to give effect to the provisions of the Plan and/or to enhance the benefit of the Awards and the Released Awards to the Participants, as it may, in its absolute discretion, think fit. Any matter pertaining or pursuant to the Plan and any dispute and uncertainty as to the interpretation of the Plan, any rule, regulation or procedure thereunder or any rights under the Plan shall be determined by the PSP Committee.

Neither the Plan nor the grant of Awards under the Plan shall impose on the Company or the PSP Committee or any of its members any liability whatsoever in connection with:

- (a) the lapsing of any Awards pursuant to any provision of the Plan;
- (b) the failure or refusal by the PSP Committee to exercise, or the exercise by the PSP Committee of, any discretion under the Plan; and/or
- (c) any decision or determination of the PSP Committee made pursuant to any provision of the Plan.

4.2.6 Duration of the Plan

The Plan shall continue to be in force at the discretion of the PSP Committee, subject to a maximum period of ten (10) years commencing on the Adoption Date, provided always that the Plan may continue beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

The Plan may be terminated at any time by the PSP Committee or, at the discretion of the PSP Committee, by resolution of the Company in general meeting, subject to all relevant approvals which may be required and if the Plan is so terminated, no further Awards shall be granted by the PSP Committee hereunder.

The expiry or termination of the Plan shall not affect Awards which have been granted prior to such expiry or termination, whether such Awards have been Released (whether fully or partially) or not.

4.3 Financial Effects of the Plan

4.3.1 Share Capital

The Plan will result in an increase in the number of Issued Shares to the extent that New Shares are allotted and issued upon the Vesting of the Awards. This number of New Shares issued will in turn depend on, *inter alia*, the number of New Shares comprised in the Awards granted, the number of Awards that are Vested and the prevailing market price of the Shares on the SGX-ST.

If Treasury Shares are delivered to the Participants upon the Vesting of Awards instead of issuing New Shares, if the Awards are wholly released in the form of cash rather than Shares, or if the relevant Awards are not Vested, there would be no impact on the number of Issued Shares.

4.3.2 NTA

As explained in section 3.4(iv) of this Circular below, the PSP will result in a charge to the profit and loss statement of the Company equal to the market value at which the existing Shares are purchased or the market value on the date at which New Shares are Vested under the Awards. If New Shares are issued to Participants pursuant to the Vesting of the Awards, there will be no effect on the NTA. If existing Shares are purchased for delivery to Participants or Awards are wholly released in the form of cash rather than Shares, the NTA of the Group and the Company would decrease by the cost of the Shares purchased or the cash payment respectively.

However, it should be noted that the delivery of Shares or the cash payment in lieu of delivery of Shares to Participants is contingent upon the Participants meeting prescribed performance targets and/or service conditions.

4.3.3 EPS

The Plan will result in a charge to earnings of the Company equivalent to the market value at which the existing Shares are purchased or the market value on the date at which New Shares are issued under the Awards.

Although the Plan will have a dilutive impact (to the extent that New Shares are issued pursuant to the Plan) on the EPS of the Company, it should again be noted that the delivery of Shares to Participants in respect of Awards will generally be contingent upon the Participants meeting the prescribed performance targets and/or service conditions.

4.3.4 Potential Costs of Awards

The Plan is considered a share-based payment that falls under the scope of SFRS(I) 2. Participants will receive Shares and the Awards would be accounted for as equity-settled share-based transactions, as described in the following paragraphs.

The fair value of employee services received in exchange for the grant of the Awards would be recognised as a charge to the consolidated income statement over the Vesting Period of an Award. The total amount of charge to be recognised over the Vesting Period is determined by reference to the fair value of each Award granted on the Date of Grant and the number of Shares Vested at the Vesting Date, with a corresponding credit to reserve account. Before the end of the Vesting Period, at each accounting year end, the estimate of the number of Awards that are expected to Vest by the Vesting Date is revised, and the impact of the revised estimate is recognised in the consolidated income statement with a corresponding adjustment to the reserve account over the remaining Vesting Period. After the Vesting Date, no adjustment to the charge to the consolidated income statement is made.

The amount charged to the income statement also depends on whether or not the performance target attached to an Award is measured by reference to the market price of the Shares. This is known as a market condition. If the performance target is a market condition, the probability of the performance target being met is taken into account in estimating the fair value of the Award granted at the Date of Grant, and no adjustments to the amounts charged to the income statement are made whether or not the market condition is met. However, if the performance target is not a market condition, the fair value per share of the Awards granted at the Date of Grant is used to compute the amount charged to the income statement at each financial year ended, based on an assessment at that date of whether the non-market conditions would be met to enable the Awards to Vest.

In the event that Participants have the right to receive the market price of the Shares in cash in lieu of the allotment or transfer of Shares upon the release of an Award, the Company shall measure the fair value of the liability as a cash-settled share-based payment transaction. Until the liability is settled, the Company shall re-measure the fair value of the liability at the end of each reporting period and at the date of settlement, with any changes in fair value recognised in the statement of profit or loss.

5. DISCLOSURES IN ANNUAL REPORT

The Company shall, for so long as the ESOS and/or the PSP (as the case may be) continues in operation, make the following disclosures (as appropriate) in its annual report:

- (a) the names of the members of the ESOS Committee and the PSP Committee administering the ESOS and the PSP (as the case may be);
- (b) in relation to the ESOS:
 - (i) the information required in the table below for the following Participants:
 - a. Participants who are Directors; and
 - b. Participants, other than Directors, who have received Shares, pursuant to the exercise of Options granted under the ESOS which, in aggregate, represent 5% or more of the total number of Shares available under the ESOS;

Name of Participant	Number of Shares comprised in Options granted during financial year under review (including terms)	Aggregate number of Shares comprised in Options granted since commencement of the ESOS to end of financial year under review	Aggregate number of Shares comprised in Options exercised since commencement of the ESOS to end of financial year under review	Aggregate number of Shares comprised in Options outstanding as at end of financial year under review

- (ii) in respect of Options granted as discounts, the number and proportion of Options granted at the following discounts to the relevant Market Price of the Shares during the financial year under review:
 - a. Options granted at up to 10% discount; and
 - b. Options granted at between 10% but not more than 20% discount; and
- (iii) such other information as may be required by the Listing Manual or the Companies Act,

provided that if any of the above requirements are not applicable, an appropriate negative statement will be included therein.

(c) in relation to the PSP:

- (i) the information required in the table below for the following Participants:
- a. Participants who are Directors; and
 - b. Participants, other than Directors, who have received Shares, pursuant to the Vesting of the Awards granted under the PSP which, in aggregate, represent 5% or more of the total number of Shares available under the PSP; and

Name of Participant	Awards granted during financial year under review (including terms)	Aggregate number of Shares comprised in Awards granted since commencement of the PSP to end of financial year under review	Aggregate number of Shares comprised in Awards which have been released since commencement of the PSP to end of financial year under review	Aggregate number of Shares comprised in Awards which have not been released as at end of financial year under review
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- (ii) such other information as may be required by the Listing Manual or the Companies Act,

provided that if any of the above requirements are not applicable, an appropriate negative statement will be included therein.

6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors				
Aw Cheok Huat	10,000	0.005	21,900,000	9.997
Yee Chia Hsing	77,900	0.036	–	–
Teo Choon Kow @ William Teo	–	–	–	–
Choong Chee Peng Bert	–	–	–	–
Lau Yan Wai	–	–	–	–
Substantial Shareholders (other than Director)				
Anone Holdings Pte. Ltd.	41,631,705	19.003	–	–
Uniseraya Holdings Pte Ltd	33,733,333	15.398	–	–
Ng Siew Hong ⁽²⁾	–	–	41,631,705	19.003
Ng Khim Guan ⁽³⁾	166,666	0.076	33,733,333	15.398
Kwek Li Chien ⁽³⁾	–	–	33,733,333	15.398
Ng Han Meng ⁽⁴⁾	332	–	33,733,333	15.398
Ng Bie Tjin @ Djuniarti Intan ⁽⁵⁾	10,000	0.005	35,038,133	15.994

Notes:

- (1) Based on 219,074,844 Shares in issue as at the Latest Practicable Date (excluding Treasury Shares and subsidiary holdings).
- (2) Ms. Ng Siew Hong's deemed interest arises from the 41,631,705 Shares in which Anone Holdings Pte. Ltd. has an interest.
- (3) Mr. Ng Khim Guan and Ms. Kwek Li Chien's deemed interests arise from the 33,733,333 Shares in which Uniseraya Holdings Pte Ltd has an interest.
- (4) Mr. Ng Han Meng's deemed interest arises from the 33,733,333 Shares in which Uniseraya Holdings Pte Ltd has an interest.
- (5) Ms. Ng Bie Tjin @ Djuniarti Intan's deemed interest arises from the 33,733,333 Shares in which Uniseraya Holdings Pte Ltd has an interest and the 1,304,800 Shares she holds through nominee account(s).

7. DIRECTORS' RECOMMENDATION

Save for Mr Yee Chia Hsing, all of the Directors, being an Independent Director or a Non-Executive Director, are not eligible to participate in the ESOS. The Directors (save for Mr Yee Chia Hsing who, as an Executive Director, shall abstain from making any recommendation), having reviewed and considered the rationale and benefit of the proposed adoption of the ESOS, are of the view that the proposed adoption of the ESOS is in the best interests of the Company. They accordingly recommend that independent Shareholders vote in favour of ordinary resolutions 1 and 2 relating to the ESOS as set out in the Notice of EGM at the EGM.

Save for Mr Yee Chia Hsing, all of the Directors, being an Independent Director or a Non-Executive Director, are not eligible to participate in the PSP. The Directors (save for Mr Yee Chia Hsing who, as an Executive Director, shall abstain from making any recommendation) having reviewed and considered the rationale and benefit of the proposed adoption of the PSP, are of the view that the proposed adoption of the PSP is in the best interests of the Company. They accordingly recommend that independent Shareholders vote in favour of ordinary resolution 3 relating to the PSP as set out in the Notice of EGM at the EGM.

8. ABSTENTION FROM VOTING

All Shareholders who are eligible to participate in the ESOS and/or the PSP must abstain from voting on the resolutions relating thereto, including in relation to the implementation of the ESOS and the PSP and the discount quantum of the Options, and shall also not accept any appointment as proxy for any Shareholder to vote in respect of each such resolution unless the Shareholder concerned has given specific instructions in his Proxy Form as to the manner in which his votes are to be cast in respect of each such resolution. Therefore, the Company will be obtaining independent Shareholders' approval for the resolutions.

In compliance with Rule 704(16)(b) of the Listing Manual, the Company will in the announcement of the EGM results indicate the details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which such parties are required to abstain from voting.

9. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-5 of this Circular, will be held by electronic means on 29 November 2022 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the AGM of the Company to be held at 3.00 p.m. on the same day) for the purpose of considering and, if thought fit, passing, with or without modification, the ordinary resolutions set out in the Notice of EGM.

10. ACTION TO BE TAKEN BY SHAREHOLDERS

No attendance at the EGM in person

Due to the current regulatory advisories and restrictions in respect of the COVID-19 outbreak in Singapore, Shareholders will not be able to attend the EGM in person.

Alternative arrangements

Alternative arrangements have been put in place to allow Shareholders to contemporaneously observe the EGM proceedings via (a) watching a live audio-visual webcast or listening to a live audio-only stream, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

Shareholders should refer to the Notice of EGM as set out in pages N-1 to N-5 of this Circular, for further information, including the steps to be taken by Shareholders to participate at the EGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposals, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

12. DOCUMENTS AVAILABLE FOR INSPECTION

Subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be issued by the relevant authorities from time to time, copies of the following documents may be inspected at the registered office of the Company at 10 Anson Road, #13-10 International Plaza, Singapore 079903, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the constitution of the Company;
- (b) the annual report of the Company for the financial year ended 31 July 2022;
- (c) the ESOS Rules; and
- (d) the PSP Rules.

Yours faithfully,

For and on behalf of
The Board of Directors of
DATAPULSE TECHNOLOGY LIMITED

Lau Yin Whai
Company Secretary

APPENDIX 1 – RULES OF THE DATAPULSE TECHNOLOGY LIMITED SHARE OPTION SCHEME

DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME

1. NAME OF THE SCHEME

The Scheme shall be called the “Datapulse Technology Limited Employee Share Option Scheme”.

2. DEFINITIONS

2.1 In the Scheme, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Act”	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time.
“Adoption Date”	The date on which the Scheme is adopted by resolution of the Shareholders of the Company.
“Auditors”	The auditors of the Company for the time being.
“Board”	The board of Directors of the Company for the time being.
“CDP”	The Central Depository (Pte) Limited.
“Committee”	The remuneration committee for the time being of the Company.
“Company”	Datapulse Technology Limited
“Constitution”	The constitution of the Company, as amended or modified from time to time.
“Control”	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company.
“Controlling Shareholder”	A person who holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company (unless otherwise determined by the SGX-ST); or in fact exercises Control over the Company.
“Date of Grant”	The date on which an Option is granted to a Participant pursuant to Rule 7.
“Director”	A person holding office as a director for the time being of the Company, and “Directors” shall be construed accordingly.
“EGM”	An extraordinary general meeting of the Company.

<i>“Executive”</i>	Any employee of the Company (including any Executive Director who meets the relevant age and rank criteria and who shall be regarded as an Executive for the purposes of the Scheme) selected by the Committee to participate in the Scheme in accordance with Rule 4.1(a).
<i>“Executive Director”</i>	A Director of the Company and/or any of its Subsidiaries, as the case may be, who performs an executive function.
<i>“Exercise Price”</i>	The price at which a Participant shall acquire each Share upon the exercise of an option, as determined in accordance with Rule 9, or such adjusted price as may be applicable pursuant to Rule 10.
<i>“Financial Year”</i>	Each period of 12 months or more or less than 12 months, at the end of which the balance of accounts of the company are prepared and audited, for the purpose of laying the same before an annual general meeting of the Company.
<i>“Grantee”</i>	The person to whom an offer of an option is made.
<i>“Group”</i>	The Company and its Subsidiaries.
<i>“Issued Shares”</i>	Issued Shares of the Company excluding Treasury Shares and subsidiary holdings from time to time.
<i>“Issued Share Capital”</i>	Issued share capital of the Company excluding Treasury Shares and subsidiary holdings from time to time.
<i>“Listing Manual”</i>	Section A: Rules of Mainboard of the Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time.
<i>“Market Value”</i>	In relation to a Share, on any day: <ul style="list-style-type: none"> (a) the average price of a Share on the SGX-ST over the five (5) immediately preceding a Trading Day; or (b) if the Committee is of the opinion that the Market Value as determined in accordance with (a) above is not representative of the value of a Share, such price as the Committee may determine, such determination to be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.
<i>“Offer Date”</i>	The date on which an offer to grant an Option is made pursuant to the Scheme.
<i>“Option”</i>	The right to acquire Shares granted or to be granted to an Executive pursuant to the Scheme and for the time being subsisting.

<i>“Option Period”</i>	Subject as provided in Rules 11 and 15, the period for the exercise of an Option being: <ul style="list-style-type: none"> (a) in the case of an Option granted with the Exercise Price set at Market Value, a period beginning one (1) year from the Offer Date of that Option and expiring on the tenth year from the relevant Offer Date or such earlier date as may determined by the Committee, subject as provided in Rules provided in Rules 11 and 15, and any other conditions as may be determined by the Committee from time to time; and (b) in the case of an Option granted with the Exercise Price set at a discount to the Market Value, a period beginning two (2) years from the Offer Date of that Option and expiring on the tenth year from the relevant Offer Date or such earlier date as may be determined by the Committee from time to time.
<i>“Participant”</i>	The holder of an Option.
<i>“Record Date”</i>	The date as at the close of business on which the Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions.
<i>“Rules”</i>	The rules of the Scheme, as amended or modified from time to time.
<i>“S\$”</i>	Singapore dollars.
<i>“Scheme”</i>	The Datapulse Technology Limited Employee Share Option Scheme.
<i>“SFA”</i>	The Securities and Futures Act 2001 of Singapore as amended, modified or supplemented from time to time.
<i>“SGX-ST”</i>	The Singapore Exchange Securities Trading Limited.
<i>“Shareholders”</i>	The registered holders for the time being of the Shares (other than CDP) or in the case of Depositors, Depositors who have Shares entered against their names in the Depository Register.
<i>“Shares”</i>	Ordinary shares in the capital of the Company.
<i>“Subsidiary”</i>	A company (whether incorporated within or outside Singapore and wheresoever resident) being a subsidiary for the time being of the Company within the meaning of Section 5 of the Act.
<i>“%”</i>	Per centum or percentage.

- 2.2 Words importing the singular number shall, where applicable, include the plural number and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.
- 2.3 Any reference to a time of a day in the Scheme is a reference to Singapore time
- 2.4 Any reference in the Scheme to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and not otherwise defined in the Scheme and used in the Scheme shall have the meaning assigned to it under the Act or any statutory modification thereof, as the case may be.
- 2.5 The term “Associate” shall have the meaning ascribed to it by the Listing Manual as set out below:
- (a) in relation to any Director, CEO, Substantial Shareholder or Controlling Shareholder (being an individual) means:
 - (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more.
 - (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its Subsidiary or holding company or is a Subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30.0% or more.
- 2.6 The terms “**Depositor**”, “**Depository Register**” and “**Depository Agent**” shall have the same meanings ascribed to them by Section 81SF of the SFA.

3. OBJECTIVES OF THE SCHEME

The Scheme will provide an opportunity for Executives who have contributed significantly to the growth and performance of the Company to participate in the equity of the Company.

The Scheme is primarily a share incentive scheme. It recognises the fact that the services of Executives are important to the success and continued well-being of the Company. Implementation of the Scheme will enable the Company to give recognition to the contributions made by such Executives. At the same time, it will give such Executives an opportunity to have a direct interest in the Company and will also help to achieve the following positive objectives:

- (a) to motivate Participants to optimise their performance standards and efficiency and to maintain a high level of contribution to the Company;
- (b) to retain key employees and directors whose contributions are essential to the long-term growth and prosperity of the Company;
- (c) to instil loyalty to, and a stronger identification by Participants with the long-term prosperity of the Company;

(d) to attract potential employees with relevant skills to contribute to the Company and to create value for the Shareholders; and

(e) to align the interests of Participants with the interests of the Shareholders.

4. ELIGIBILITY OF PARTICIPANTS

4.1 The following persons shall be eligible to participate in the Scheme at the absolute discretion of the Committee:

Executives (including Executive Directors)

Full time employees of the Company and Executive Directors who have attained the age of 21 years and hold such rank as may be designated by the Committee from time to time. The Participant must also not be an undischarged bankrupt and must not have entered into a composition with his creditors.

4.2 **For the purposes of determining eligibility to participate in the Plan, the secondment of an employee of the Company to another company within the Company shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full time employee of the Company.**

For the avoidance of doubt, Non-Executive Directors (including Independent Directors) shall not be eligible to participate in the Plan.

4.3 Save as prescribed by the Listing Manual, there shall be no restriction on the eligibility of any Participant to participate in any other share option or share incentive scheme, whether or not implemented by any other companies within the Company. In the event that any Executive subsequently becomes a Controlling Shareholder, the Company shall comply with the requirements of the Listing Manual. Subject to the Act and any requirements of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted, the terms of eligibility for participation in the Scheme may be amended from time to time at the absolute discretion of the Committee.

5. MAXIMUM ENTITLEMENT

Subject to Rule 4 and Rule 10, the aggregate number of Shares in respect of which Options may be offered to a Grantee for acquisition in accordance with the Scheme shall be determined at the discretion of the Committee who shall take into account criteria such as rank, past performance, years of service and potential development of the Grantee.

6. LIMITATION ON THE SIZE OF THE SCHEME

6.1 The aggregate number of Shares over which the Committee may grant Options on any date, when added to the number of Shares issued and issuable or transferred and to be transferred in respect of all Options granted under the Scheme and the number of Shares issued and issuable or transferred and to be transferred in respect of all options or awards granted under any other share option schemes or share schemes of the Company, shall not exceed 15.0% of the total number of Issued Shares on the day immediately preceding the Offer Date of the Option.

6.2 Shares which are the subject of Options which have lapsed for any reason whatsoever may be the subject of further Options granted by the Committee under the Scheme.

7. OFFER DATE

- 7.1 The Committee may, save as provided in Rules 4, 5 and 6, offer to grant Options to such Grantees as it may select in its absolute discretion at any time during the period when the Scheme is in force, except that no Options shall be granted during the period of 30 days immediately preceding the date of announcement of the Company's interim and/or final results (whichever the case may be). In addition, in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, offers to grant Options may only be made on or after the third Trading Day on which such announcement is released.
- 7.2 An offer to grant the Option to a Grantee shall be made by way of a letter (the "**Letter of Offer**") in the form or substantially in the form set out in Annex 1, subject to such amendments as the Committee may determine from time to time. An Option may be granted subject to such conditions as may be determined by the Committee in its absolute discretion on the date of the grant of the Option.

8. ACCEPTANCE OF OFFER

- 8.1 An Option offered to a Grantee pursuant to Rule 7 may only be accepted by the Grantee within 30 days after the relevant Offer Date and not later than 5.00 p.m. on the 30th day from such Offer Date (a) by completing, signing and returning to the Company the Acceptance Form in or substantially in the form set out in Annex 2, subject to such modification as the Committee may from time to time determine, accompanied by payment of S\$1.00 as consideration or such other amount and such other documentation as the Committee may require and (b) if, at the date on which the Company receives from the Grantee the Acceptance Form in respect of the Option as aforesaid, he remains eligible to participate in the Scheme in accordance with these Rules.
- 8.2 If a grant of an Option is not accepted strictly in the manner as provided in this Rule 8, such offer shall, upon the expiry of the 30 days period, automatically lapse and shall forthwith be deemed to be null and void and be of no effect.
- 8.3 The Company shall be entitled to reject any purported acceptance of a grant of an Option made pursuant to this Rule 8 or Exercise Notice (as defined in Rule 12) given pursuant to Rule 12 which does not strictly comply with the terms of the Scheme.
- 8.4 Options are personal to the Grantees to whom they are granted and shall not be sold, mortgaged, transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part or in any way whatsoever without the Committee's prior written approval, but may be exercised by the Grantee's duly appointed personal representative as provided in Rule 11.6 in the event of the death of such Grantee. If a Grantee shall do suffer or permit any such act of thing as a result of which he would or might be deprived of any rights under an Option without the prior approval of the Committee, that Option shall immediately lapse and become null, void and of no effect.
- 8.5 The Grantee may accept or refuse the whole or part of the offer. If only part of the offer is accepted, the Grantee shall accept the offer in multiples of 100 Shares. The Committee shall, within 15 Trading Days of receipt of the Acceptance Form and consideration, acknowledge receipt of the same.
- 8.6 In the event that a grant of an Option results in a contravention of any applicable law or regulation, such grant shall be null and void and be of no effect and the relevant Participant shall have no claim whatsoever against the Company.

- 8.7 Unless the Committee determines otherwise, an Option shall automatically lapse and become null, void and of no effect and shall not be capable of acceptance if:
- (a) it is not accepted in the manner as provided in Rule 8.1 within the 30 days period; or
 - (b) the Participant dies prior to his acceptance of the Option; or
 - (c) the Participant is adjudicated a bankrupt or enters into composition with his creditors prior to his acceptance of the Option; or
 - (d) the Grantee, being an Executive (including an Executive Director), ceases to be in the employment of the Company, in each case, for any reason whatsoever prior to his acceptance of the Option; or
 - (e) the Company is liquidated or wound-up prior to the Grantee's acceptance of the Option.

9. EXERCISE PRICE

- 9.1 Subject to any adjustment pursuant to Rule 10, the Exercise Price for each Share in respect of which an Option is exercisable shall be determined by the Committee at its absolute discretion, and shall be fixed by the Committee at:

- (a) the Market Value; or
- (b) a price which is set at a discount to the Market Value, the quantum of such discount to be determined by the Committee in its absolute discretion, provided that the maximum discount which may be given in respect of any Option shall not exceed 20.0% of the Market Value in respect of that Option, or such other percentage as may be prescribed by the Listing Manual.

- 9.2 In making any determination under Rule 9.1(b) on whether to give a discount and the quantum of such discount, the Committee shall be at liberty to take into consideration such criteria as the Committee may, at its absolute discretion, deem appropriate, including but not limited to:

- (a) the performance of the Company, as the case may be, taking into account financial parameters such as net profit after tax, return on equity and earnings growth;
- (b) the years of service and individual performance of the eligible Executive;
- (c) the contribution of the eligible Executive to the success and development of the Company and/or the Company; and
- (d) the prevailing market conditions.

10. ALTERATION OF CAPITAL

- 10.1 If a variation in the Issued Share Capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue or capital reduction, subdivision, consolidation or distribution of Shares, or otherwise howsoever) should take place, then:

- (a) the Exercise Price in respect of the Shares comprised in the Option to the extent unexercised; and/or

- (b) the class and/or number of Shares comprised in the Option to the extent unexercised and the rights attached thereto; and/or
- (c) the maximum entitlement in any one (1) Financial Year; and/or
- (d) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

may, at the option of the Committee, be adjusted in such manner as the Committee may determine to be appropriate, including retrospective adjustments, where such variation occurs after the date of exercise of an Option but the Record Date relating to such variation precedes such date of exercise and, except in relation to a capitalisation issue, upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), that in their opinion, such adjustment is fair and reasonable.

- 10.2 Notwithstanding the provisions of Rule 10.1 above, no such adjustment shall be made
 - (a) if as a result, the Participant receives a benefit that a Shareholder does not receive; and
 - (b) unless the Committee after considering all relevant circumstances considers it equitable to do so.
- 10.3 Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition of any assets by the Company or a private placement of securities or the cancellation of Issued Shares purchased or acquired by the Company by way of a market purchase of such Shares, in accordance with the Listing Manual, undertaken by the Company on the SGX-ST during the period when a share repurchase mandate granted by the Shareholders (including any renewal of such mandate) is in force, will not be regarded as a circumstance requiring adjustment under the provisions of this Rule 10.
- 10.4 The restriction on the number of Shares to be offered to any Grantee under Rule 5 above, shall not apply to the number of additional Shares or Options over additional Shares issued or transferred by virtue of any adjustment to the number of Shares and/or Options pursuant to this Rule 10.
- 10.5 Upon any adjustment required to be made, the Company shall notify each Participant (or his duly appointed personal representative(s)) in writing and deliver to him (or, where applicable, his duly appointed personal representative(s)) a statement setting forth the new Exercise Price thereafter in effect and the class and/or number of Shares thereafter comprised in the Option so far as unexercised and the maximum entitlement in any one (1) Financial Year. Any adjustment shall take effect upon such written notification being given.

11. OPTION EXERCISE PERIOD

- 11.1 Options granted with the Exercise Price set at Market Value shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the first anniversary of the Offer Date of that Option, provided always that the Options shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

- 11.2 Options granted with the Exercise Price set at a discount to Market Value shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the second anniversary from the Offer Date of that Option, provided always that the Options shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.
- 11.3 An Option shall, to the extent unexercised, immediately lapse and become null and void and a Participant shall have no claim against the Company:
- (a) subject to Rules 11.4, 11.5, 11.6 and 11.7, upon the Participant ceasing to be in the employment of the Company or any of the companies within the Group for any reason whatsoever;
 - (b) upon the bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of such Option; or
 - (c) in the event of misconduct on the part of the Participant, as determined by the Committee in its absolute discretion.

For the purpose of Rule 11.3(a), save for an Executive Director pursuant to which Rule 11.7 shall apply, a Participant shall be deemed to have ceased to be so employed as of the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

- 11.4 If a Participant ceases to be employed by the Company by reason of his:
- (a) ill health, injury or disability, in each case, as certified by a medical practitioner approved by the Committee;
 - (b) redundancy;
 - (c) retirement at or after a normal retirement age; or
 - (d) retirement before that age with the consent of the Committee,

or for any other reason approved in writing by the Committee, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

- 11.5 If a Participant ceases to be employed by a Subsidiary:
- (a) by reason of the Subsidiary, by which he is principally employed ceasing to be a company within the Company or the undertaking or part of the undertaking of such Subsidiary, being transferred otherwise than to another company within the Company; or
 - (b) for any other reason, provided the Committee gives its consent in writing, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

- 11.6 If a Participant dies and at the date of his death holds any unexercised Option, such Option may, at the absolute discretion of the Committee, be exercised by the duly appointed legal personal representatives of the Participant within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.
- 11.7 If a Participant, who is also an Executive Director, ceases to be an executive director in the employment of the Company for any reason whatsoever (whether or not he remains as a Non-Executive Director), any unexercised Options he holds shall lapse immediately and become null and void upon his last day of employment with the Company. For the avoidance of doubt, any Option(s) held by a Participant who remains in the employment of the Company shall not be affected by reason only of such Participant ceasing to be an Executive Director of the Company.

12. EXERCISE OF OPTIONS, ALLOTMENT OR TRANSFER AND LISTING OF SHARES

- 12.1 An Option may be exercised, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant giving notice in writing to the Company in or substantially in the form set out in Annex 3 (the “**Exercise Notice**”), subject to such amendments as the Committee may from time to time determine. Every Exercise Notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option, the relevant CDP charges (if any) and any other documentation the Committee may require. All payments shall be made by cheque, cashier’s order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and the receipt by the Company of the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option.
- 12.2 Subject to the Act and the Listing Manual, the Company shall have the flexibility to deliver Shares to Participants upon the exercise of their Options by way of:
- (a) an issue and allotment of new Shares; and/or
 - (b) subject to applicable laws, the transfer of existing Shares, including any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares.

In determining whether to issue new Shares or to deliver existing Shares to Participants upon the exercise of their Options, the Company will take into account factors such as (but not limited to):

- (i) the prevailing market price of the Shares;
- (ii) the prevailing market price of the Shares relative to the financial performance of the Company;
- (iii) the cash position of the Company;
- (iv) the projected cash needs of the Company;
- (v) the dilution impact (if any);
- (vi) the cost to the Company of either issuing either new Shares or purchasing existing Shares; and
- (vii) the liquidity of the Shares based on the average daily trading volume of the Shares, and in particular whether the repurchase by the Company of existing Shares to deliver to Participants upon exercise of their Options would materially impact upon the market price of the Shares.

12.3 Subject to:

- (a) such consents or other actions required by any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules of the Scheme and the Constitution of the Company,

the Company shall, as soon as practicable after the exercise of an Option by a Participant but in any event within ten (10) Trading Days after the date of the exercise of the Option in accordance with Rule 12.1, allot the Shares or, as the case may be, procure the transfer of existing Shares (which may include, where desired, any Shares held by the Company as treasury shares), in respect of which such Option has been exercised by the Participant and where required, or as the case may be, within five (5) Trading Days from the date of such allotment, despatch the relevant share certificates to CDP for the credit of the securities account of that Participant by ordinary post or such other mode of delivery as the Committee may deem fit.

12.4 The Company shall as soon as practicable after the exercise of an Option, apply to the SGX-ST or any other stock exchange on which the Shares are quoted or listed for permission to deal in and for quotation of the Shares which may be issued upon exercise of the Option and the Shares (if any) which may be issued to the Participant pursuant to any adjustments made in accordance with Rule 10.

12.5 Shares which are all allotted or transferred on the exercise of an Option by a Participant shall be issued, as the Participant may elect, in the name of, or transferred to, CDP to the credit of the securities account of the Participant maintained with CDP or the Participant's securities sub-account with a Depository Agent.

12.6 Shares allotted and issued, and existing Shares procured by the Company for transfer, upon the exercise of an Option shall be subject to all provisions of the Memorandum and the Constitution of the Company and shall rank *pari passu* in all respects with the then existing Issued Shares except for any dividends, rights, allotments or other distributions, the Record Date for which is prior to the date such Option is exercised.

12.7 Except as set out in Rule 12 and subject to Rule 10, an Option does not confer on a Participant any right to participate in any new issue of Shares.

13. ALTERATIONS AND AMENDMENTS TO THE SCHEME

13.1 Any or all of the provisions of the Scheme may be modified and/or altered at any time and from time to time by resolution of the Committee except that:

- (a) any modification or alteration which shall alter adversely the rights attaching to any Option granted prior to such modification or alteration and which in the opinion of the Committee, materially alters the rights attaching to any Option granted prior to such modification or alteration, may only be made with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to not less than three-quarters in number of all the Shares which would fall to be issued and allotted or transferred upon exercise in full of all outstanding Options;
- (b) any modification or alteration which would be to the advantage of Participants under the Scheme shall be subject to the prior approval of Shareholders at a general meeting; and
- (c) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted or listed, and such other regulatory authorities as may be necessary.

For the purposes of Rule 13.1(a), the opinion of the Committee as to whether any modification or alteration would alter adversely the rights attaching to any Option shall be final and conclusive. For the avoidance of doubt, nothing in this Rule 13.1 shall affect the right of the Committee under any other provision of the Scheme to amend or adjust any Option.

13.2 Notwithstanding anything to the contrary contained in Rule 13.1, the Committee may at any time by resolution (and without any other formality save for the prior approval of the SGX-ST) amend or alter the Scheme in any way to the extent necessary or desirable, in the opinion of the Committee, to cause the Scheme to comply with, or take into account, any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Act) or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).

13.3 Written notice of any modification or alteration made in accordance with this Rule shall be given to all Participants.

14. DURATION OF THE SCHEME

14.1 The Scheme shall continue to be in force at the discretion of the Committee, subject to a maximum period of (ten) 10 years, commencing on the date on which the Scheme is adopted by Shareholders in the EGM. Subject to compliance with any applicable laws and regulations in Singapore, the Scheme may be continued beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

14.2 The Scheme may be terminated at any time by the Committee or by resolution of the Shareholders at a general meeting subject to all other relevant approvals which may be required and if the Scheme is so terminated, no further Options shall be offered by the Company hereunder.

14.3 The termination, discontinuance or expiry of the Scheme shall be without prejudice to the rights accrued to Options which have been granted and accepted as provided in Rule 8, whether such Options have been exercised (whether fully or partially) or not.

15. TAKE-OVER AND WINDING-UP OF THE COMPANY

15.1 In the event of a take-over offer being made for the Company, Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rules 11.1 and 11.2) holding Options as yet unexercised shall, notwithstanding Rule 11 and Rule 12 but subject to Rule 15.5, be entitled to exercise such Options in full or in part in respect of such number of Shares comprised in that Option as may be determined by the Committee in its absolute discretion, in the period commencing on the date on which such offer is made or, if such offer is conditional, the date on which the offer becomes or is declared unconditional, as the case may be, and ending on the earlier of:

(a) the expiry of six (6) months thereafter, unless prior to the expiry of such six (6) month period, at the recommendation of the offeror and with the approvals of the Committee and the SGX-ST and/or such other regulatory authority, such expiry date is extended to a later date (being a date falling not later than the date of expiry of the Option Period relating thereto); or

(b) the date of the expiry of the Option Period relating thereto,

whereupon any Option then remaining unexercised shall immediately lapse and become null and void.

Provided always that if during such period the offeror becomes entitled or bound to exercise the rights of compulsory acquisition of the Shares under the provisions of the Act and, being entitled to do so, gives notice to the Participants that it intends to exercise such rights on a specified date, the Option shall remain exercisable by the Participants until such specified date or the expiry of the Option Period relating thereto, whichever is earlier, provided always that the date of exercise of any Option shall be before the tenth anniversary of the Offer Date. Any Option not so exercised by the said specified date shall lapse and become null and void provided that the rights of acquisition or obligation to acquire stated in the notice shall have been exercised or performed, as the case may be. If such rights of acquisition or obligations have not been exercised or performed, all Options shall, subject to Rule 11, remain exercisable until the expiry of the Option Period.

- 15.2 If, under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rules 11.1 and 11.2) shall notwithstanding Rule 11 and Rule 12 but subject to Rule 15.5, be entitled to exercise any Option then held by them in respect of such number of Shares comprised in that Option as may be determined by the Committee in its absolute discretion during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of 60 days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later (but not after the expiry of the Option Period relating thereto), whereupon any unexercised Option shall lapse and become null and void, provided always that the date of exercise of any Option shall be before the tenth anniversary of the Offer Date.
- 15.3 If an order or an effective resolution is passed for the winding-up of the Company on the basis of its insolvency, all Options, to the extent unexercised, shall lapse and become null and void.
- 15.4 In the event of a members' solvent voluntary winding-up (other than for amalgamation or reconstruction), Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rules 11.1 and 11.2) shall, subject to Rule 15.5, be entitled within 30 days of the passing of the resolution of such winding-up (but not after the expiry of the Option Period relating thereto) to exercise in full any unexercised Option then held by them in respect of such Shares comprised in that Option as may be determined by the Committee in its absolute discretion, after which such unexercised Option shall lapse and become null and void.
- 15.5 If in connection with the making of a general offer referred to in Rule 15.1 above or the scheme referred to in Rule 15.2 above or the winding-up referred to in Rule 15.4 above, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the continuation of their Options or the payment of cash or the grant of other options or otherwise, a Participant holding an Option, which is not then exercisable, may not, at the discretion of the Committee, be permitted to exercise that Option as provided for in this Rule 15.
- 15.6 To the extent that an Option is not exercised within the periods referred to in this Rule 15, it shall lapse and become null and void.

16. ADMINISTRATION OF THE SCHEME

- 16.1 The Scheme shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the Board of the Company, provided that no member of the Committee shall participate in any deliberation or decision in respect of Options granted or to be granted to him.
- 16.2 Subject to the Listing Manual, the Committee shall have the power, from time to time, to make or vary such regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it, in its absolute discretion, thinks fit. Any matter pertaining or pursuant to the Scheme and any dispute and uncertainty as to the interpretation of the Scheme, or any rule, regulation or procedure thereunder or any rights under the Scheme shall be determined by the Committee.
- 16.3 Any decision of the Committee, made pursuant to any provision of the Scheme (other than a matter to be certified by the Auditors), shall be final and binding (including any decisions pertaining to disputes as to the interpretation of the Scheme or any rule, regulation, or procedure thereunder or as to any rights under the Scheme).

17. NOTICES AND COMMUNICATIONS

- 17.1 Any notice given by a Participant to the Company shall be sent or made to the registered office of the Company or such other addresses (including electronic mail addresses) or facsimile number, and marked for the attention of the Committee, as may be notified by the Company to him in writing.
- 17.2 Any notice or document required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person(s) as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him at his home address, electronic mail address or facsimile number according to the records of the Company or the last known address, electronic mail address or facsimile number of the Participant.
- 17.3 Any notice or other communication from a Participant to the Company shall be irrevocable, and shall not be effective until received by the Company. Any other notice or communication from the Company to a Participant shall be deemed to be received by that Participant, when left at the address specified in Rule 17.2 or, if sent by post, on the day following the date of posting or, if sent by electronic mail or facsimile transmission, on the day of despatch.

18. TERMS OF EMPLOYMENT UNAFFECTED

- 18.1 The Scheme or any Option shall not form part of any contract of employment between the Company or any Subsidiary and any Participant and the rights and obligations of any individual under the terms of the office or employment with such company within the Group shall not be affected by his participation in the Scheme or any right which he may have to participate in it or any Option which he may hold and the Scheme or any Option shall afford such an individual no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason whatsoever.
- 18.2 The Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Options themselves) against the Company and/or any Subsidiary directly or indirectly or give rise to any cause of action at law or in equity against the Company or any Subsidiary.

19. TAXES, COSTS AND EXPENSES OF THE SCHEME

- 19.1 All taxes (including income tax) arising from the exercise of any Option granted to any Participant under the Scheme shall be borne by the Participant.
- 19.2 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the exercise of any Option in CDP's name, the deposit of share certificate(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with his Depository Agent.
- 19.3 Save for the taxes referred to in Rule 19.1 and such other costs and expenses expressly provided in the Scheme to be payable by the Participants, all fees, costs, and expenses incurred by the Company in relation to the Scheme including but not limited to the fees, costs and expenses relating to the allotment and issue, or transfer, of the Shares pursuant to the exercise of any Option, shall be borne by the Company.

20. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained and subject to the Act, the Board, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in respect of any matter under or in connection with the Scheme including but not limited to the Company's delay or failure in issuing and allotting, or procuring the transfer of, the Shares or in applying for or procuring the listing of and quotation for the Shares on the SGX-ST or any other stock exchanges on which the Shares are quoted or listed.

21. DISPUTES

Any disputes or differences of any nature in connection with the Scheme shall be referred to the Committee and its decision shall be final and binding in all respects.

22. ABSTENTION FROM VOTING

Shareholders who are eligible to participate in the Scheme are to abstain from voting on any Shareholders' resolution relating to the Scheme (including the participation in the Scheme and the grant of Options to the Participants) and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy form on how the vote is to be cast. In particular, Shareholders who are eligible to participate in the Scheme shall abstain from voting on the following resolutions, where applicable: (a) implementation of the Scheme, (b) the maximum discount which may be given in respect of any Option, and (c) participation by and grant of Options to Controlling Shareholders and their Associates.

23. CONDITION OF OPTIONS

Every Option shall be subject to the condition that no Shares shall be issued or transferred pursuant to the exercise of an Option if such issue or transfer would be contrary to any law or enactment, or any rules or regulations of any legislative or non-legislative governing body for the time being in force in Singapore or any other relevant country having jurisdiction in relation to the issue or transfer of Shares hereto.

24. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

No person other than the Company or a Participant shall have any right to enforce any provision of the Scheme or any Option by the virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore.

25. GOVERNING LAW

The Scheme shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Company and the Participants, by accepting the offer of the grant of Options in accordance with the Scheme, shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

26. DISCLOSURES IN ANNUAL REPORTS

The following disclosures (as applicable) will be made by the Company in its annual report for as long as the Scheme continues in operation as required by the Listing Manual:

- (a) the names of the members of the Committee administering the Scheme;
- (b) the information required in the table below for the following Participants:
 - (i) Directors; and
 - (ii) Participants, other than those in (i) above, who receive 5.0% or more of the total number of Options available under the Scheme;

Name of Participant	Options granted under the Scheme during the financial year under review (including terms)	Aggregate Options granted since the commencement of the Scheme to the end of financial year under review	Aggregate Options exercised since commencement of the Scheme to the end of financial year under review	Aggregate Options outstanding as at end of financial year under review
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- (c) the number and proportion of Options granted at the following discounts to the Market Value in the financial year under review:
 - (i) Options granted at up to 10.0% discount; and
 - (ii) Options granted at between 10.0% but not more than 20.0% discount; and
- (d) such other information as may be required under the Listing Manual or the Act,

provided that if any of the above requirements are not applicable, an appropriate negative statement will be included therein.

DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME

LETTER OF OFFER

Serial No.: _____

PRIVATE AND CONFIDENTIAL

Date:

To: [Name]

[Designation]

[Address]

Dear Sir/Madam

We are pleased to inform you that you have been nominated by the Remuneration Committee of the Board of Directors of Datapulse Technology Limited (the “**Company**”) to participate in the Datapulse Technology Limited Employee Share Option Scheme (the “**Scheme**”). Terms as defined in the Scheme shall have the same meaning when used in this letter.

Accordingly, an offer is hereby made to grant you an Option, in consideration of the payment of a sum of S\$1.00, to acquire _____ ordinary shares in the capital of the Company (the “**Shares**”) at the price of S\$ per _____ Share. The Option shall be subject to the terms of this Letter of Offer and the Scheme (as the same may be amended from time to time pursuant to the terms and conditions of the Scheme), a copy of which is enclosed herewith.

The Option is personal to you and may not be sold, mortgaged, transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part or in any way whatsoever.

If you wish to accept the offer, please sign and return the enclosed Acceptance Form with a sum of S\$1.00 not later than _____ a.m./p.m. on the _____ day of _____ failing which this offer will forthwith lapse.

Yours faithfully

For and on behalf of

Datapulse Technology Limited

Name: _____

Designation: _____

DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME

ACCEPTANCE FORM

Serial No.: _____

To: The Remuneration Committee
 Datapulse Technology Limited Employee Share Option Scheme c/o The Company Secretary
 Datapulse Technology Limited (the “**Company**”)
 10 Anson Road
 #13-10 International Plaza
 Singapore 079903

Closing Time and Date for Acceptance of Option : _____

No. of ordinary shares (the “**Shares**”) in respect of: : _____
 which Option is offered

Exercise Price per Share : S\$ _____

Total Amount Payable on Acceptance of Option : S\$ _____

(exclusive of the relevant CDP charges as defined below)

I have read your Letter of Offer dated _____ (the “**Offer Date**”) and agree to be bound by the terms thereof and of the Datapulse Technology Limited Employee Share Option Scheme stated therein. I confirm that my acceptance of the Option will not result in the contravention of any applicable law or regulation in relation to the ownership of shares in the Company or options to acquire such shares.

I hereby accept the Option to acquire _____ ordinary shares in the capital Datapulse Technology Limited (the “**Shares**”) at S\$ _____ per Share and enclose a *cash/banker’s draft/cashier’s order/postal order no. _____ for S\$1.00 being payment for the purchase of the Option.

I understand that I am not obliged to exercise the Option.

I also understand that I shall be responsible for all the fees of The Central Depository (Pte) Limited (the “**CDP**”) relating to or in connection with the issue and allotment or transfer of any Shares in CDP’s name, the deposit of share certificates with CDP, my securities account with CDP or my securities sub-account with a Depository Agent (as the case may be) (collectively, the “**CDP charges**”) and any stamp duties in respect thereof.

I confirm that as at the date hereof:

- (a) I am not less than 21 years old, nor an undischarged bankrupt, nor have I entered into a composition with any of my creditors;
- (b) I satisfy the eligibility requirements to participate in the Scheme as defined in Rule 4 of the Scheme; and
- (c) I satisfy the other requirements to participate in the Scheme as set out in the Rules of the Scheme.

I hereby acknowledge that you have not made any representation or warranty or given me any expectation of employment or continued employment to induce me to accept the offer and that the terms of the Letter of Offer and this Acceptance Form constitute the entire agreement between us relating to the offer.

I agree to keep all information pertaining to the grant of the Option to me confidential.

PLEASE PRINT IN BLOCK LETTERS

Name in full : _____

Designation : _____

Address : _____

Nationality : _____

*NRIC/Passport No. : _____

Signature : _____

Date : _____

*Delete as appropriate

Notes:

- (1) Option must be accepted in full or in multiples of 100 Shares.
- (2) The Acceptance Form must be forwarded to the Company Secretary in an envelope marked "Private and Confidential".
- (3) The Participant shall be informed by the Company of the relevant CDP charges payable at the time of the exercise of an Option.

DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME

EXERCISE NOTICE

Serial No.: _____

To: The Remuneration Committee
 Datapulse Technology Limited Employee Share Option Scheme c/o The Company Secretary
 Datapulse Technology Limited (the "**Company**")
 10 Anson Road
 #13-10 International Plaza
 Singapore 079903

Total Number of ordinary shares (the "**Shares**") at S\$ _____ per Share under an option granted on _____ (the "**Offer Date**") : _____

Number of Shares previously allotted and issued or transferred thereunder : _____

Outstanding balance of Shares which may be allotted and issued or transferred thereunder : _____

Number of Shares now to be acquired (in multiples of 100) : _____

1. Pursuant to your Letter of Offer dated (the "**Offer Date**") and my acceptance thereof, I hereby exercise the Option to acquire Shares in Datapulse Technology Limited (the "**Company**") at S\$ _____ per Share.
2. I hereby request the Company to allot and issue or transfer to me the number of Shares specified in paragraph 1 in the name of The Central Depository (Pte) Limited ("**CDP**") to the credit of my Securities Account with the CDP/Securities Sub-Account with a Depository Agent specified below and to deliver the share certificates relating thereto to CDP at my own risk. I further agree to bear such fees or other charges as may be imposed by CDP (the "**CDP charges**") and any stamp duties in respect thereof:
 - (a) Direct Securities Account Number : _____
 - (b) Securities Sub-Account Number : _____
 - Name of Depository Agent : _____
3. I enclose a cheque/cashier's order/bank draft/postal order no. _____ for S\$ _____ in payment for the Exercise Price of S\$ _____ for the total number of the said Shares and the CDP charges of S\$ _____.
4. I agree to acquire the Shares subject to the terms of the Letter of Offer, the Datapulse Technology Limited Employee Share Option Scheme (as the same may be amended pursuant to the terms thereof from time to time) and the Constitution of the Company.
5. I declare that I am acquiring the Shares for myself and not as a nominee for any other person.

PLEASE PRINT IN BLOCK LETTERS

Name in full : _____

Designation : _____

Address : _____

Nationality : _____

*NRIC/Passport No. : _____

Signature : _____

Date : _____

*Delete as appropriate

Notes:

- (1) An Option may be exercised in whole or in part provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof.
- (2) The form entitled "Exercise Notice" must be forwarded to the Company Secretary in an envelope marked "Private and Confidential".

APPENDIX 2 – RULES OF THE DATAPULSE TECHNOLOGY LIMITED PERFORMANCE SHARE PLAN

DATAPULSE TECHNOLOGY LIMITED PERFORMANCE SHARE PLAN

1. NAME OF THE PLAN

The Plan shall be called the “Datapulse Technology Limited Performance Share Plan”.

2. DEFINITIONS

2.1 In the Plan, unless the context otherwise requires, the following words and expressions shall have the following meanings:

<i>“Act”</i>	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time.
<i>“Adoption Date”</i>	The date on which the Plan is adopted by resolution of the Shareholders of the Company.
<i>“Auditors”</i>	The auditors of the Company for the time being.
<i>“Award”</i>	A contingent award of Shares granted under Rule 5.
<i>“Award Date”</i>	In relation to an Award, the date on which the Award is granted pursuant to Rule 5.
<i>“Award Letter”</i>	A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee.
<i>“Board”</i>	The Board of Directors of the Company for the time being.
<i>“CDP”</i>	The Central Depository (Pte) Limited.
<i>“CEO”</i>	Chief Executive Officer.
<i>“Committee”</i>	The remuneration committee for the time being of the Company.
<i>“Company”</i>	Datapulse Technology Limited, a company incorporated in Singapore.
<i>“Constitution”</i>	The constitution of the Company, as amended or modified from time to time.
<i>“Control”</i>	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company.

<i>“Controlling Shareholder”</i>	A person who holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company (unless otherwise determined by the SGX-ST); or in fact exercises Control over the Company.
<i>“Director”</i>	A person holding office as a director for the time being of the Company, and “Directors” shall be construed accordingly.
<i>“ESOS”</i>	The Datapulse Technology Limited Employee Share Option Scheme.
<i>“Executive”</i>	Any full time employee of the Company and any Executive Director who meets the relevant age and rank criteria selected by the Committee to participate in the Plan in accordance with Rule 4.1(a).
<i>“Executive Director”</i>	An executive director of the Company.
<i>“Group”</i>	The Company and its Subsidiaries.
<i>“Issued Shares”</i>	Issued Shares of the Company excluding Treasury Shares and subsidiary holdings from time to time.
<i>“Listing Manual”</i>	Section A: Rules of Mainboard of the Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time.
<i>“Mainboard”</i>	The Mainboard of the SGX-ST.
<i>“Market Value”</i>	In relation to a Share, on any day: <ul style="list-style-type: none"> (a) the average price of a Share on the SGX-ST over the five (5) immediately preceding a Trading Day; or (b) if the Committee is of the opinion that the Market Value as determined in accordance with (a) above is not representative of the value of a Share, such price as the Committee may determine, such determination to be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.
<i>“Participant”</i>	Any eligible person selected by the Committee to participate in the Plan in accordance with the rules hereof.
<i>“Performance Condition”</i>	In relation to an Award, the condition specified on the Award Date in relation to that Award.

<i>“Performance Period”</i>	In relation to an Award, a period, the duration of which is to be determined by the Committee on the Award Date, during which the Performance Condition is to be satisfied.
<i>“Plan”</i>	The Datapulse Technology Limited Performance Share Plan, as the same may be modified or altered from time to time.
<i>“Release”</i>	In relation to an Award, the release at the end of the Performance Period relating to that Award of all or some of the Shares to which that Award relates in accordance with Rule 7 and, to the extent that any Shares which are the subject of the Award are not released pursuant to Rule 7, the Award in relation to those Shares shall lapse accordingly, and “Released” shall be construed accordingly.
<i>“Release Schedule”</i>	In relation to an Award, a schedule in such form as the Committee shall approve, setting out the extent to which Shares which are the subject of that Award shall be Released on the Performance Condition being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the Performance Period.
<i>“Released Award”</i>	An Award which has been released in accordance with Rule 7.
<i>“Rules”</i>	The rules of the Plan, as amended or modified from time to time.
<i>“SFA”</i>	The Securities and Futures Act 2001 of Singapore as amended, modified or supplemented from time to time.
<i>“SGX-ST”</i>	The Singapore Exchange Securities Trading Limited.
<i>“Shareholders”</i>	The registered holders for the time being of the shares (other than the CDP) or in the case of Depositors, Depositors who have Shares entered against their names in the Depository Register.
<i>“Shares”</i>	Ordinary shares in the capital of the Company.
<i>“Subsidiary”</i>	A company (whether incorporated within or outside Singapore and wheresoever resident) being a subsidiary for the time being of the Company within the meaning of Section 5 of the Act.

- “Substantial Shareholder”* A person who has an interest in the Shares, the total votes attached to which is not less than 5.0% of the total votes attached to all the voting shares (excluding treasury shares) in the Company.
- “Trading Day”* A day on which the Shares are traded on Mainboard.
- “Vesting”* In relation to Shares which are the subject of a Released Award, the absolute entitlement to all or some of the Shares which are the subject of a Released Award and “Vest” and “Vested” shall be construed accordingly.
- “Vesting Date”* In relation to Shares which are the subject of a Released Award, the date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested pursuant to Rule 7.
- “%”* Per centum or percentage.
- 2.2 Words importing the singular number shall, where applicable, include the plural number and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.
- 2.3 Any reference to a time of a day in the Plan is a reference to Singapore time.
- 2.4 Any reference in the Plan to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and not otherwise defined in the Plan and used in the Plan shall have the meaning assigned to it under the Act or any statutory modification thereof, as the case may be.
- 2.5 The term “Associate” shall have the meaning ascribed to it by the Listing Manual as set out below:
- (a) in relation to any Director, CEO, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
- (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
- (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more.
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its Subsidiary or holding company or is a Subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30.0% or more.
- 2.6 The terms “**Depositor**”, “**Depository Register**” and “**Depository Agent**” shall have the same meanings ascribed to them by Section 81SF of the SFA.

3. OBJECTIVES OF THE PLAN

The Plan has been proposed in order to:

- (a) foster an ownership culture within the Company which aligns the interests of Participants with the interests of Shareholders;
- (b) motivate Participants to achieve key financial and operational goals of the Company and/or their respective business divisions and encourage greater dedication and loyalty to the Company; and
- (c) make total employee remuneration sufficiently competitive to recruit new Participants and/or retain existing Participants whose contributions are important to the long term growth and profitability of the Company, and whose skills are commensurate with the Company's ambition to become a world class company.

The Plan will complement the Company's ESOS and serve as an additional and flexible incentive tool. The purpose of adopting more than one share plan is to give the Company greater flexibility to align the interests of employees, especially key Executives, with those of Shareholders. It is also intended that the ESOS and the Plan will complement each other in the Company's continuing efforts to reward, retain and motivate employees to achieve superior performance. The ESOS and the Plan will further strengthen the Company's competitiveness in attracting and retaining employees, especially employees who have the requisite knowledge, technical skills and experience whom the Company believes could contribute to the development and growth of the Company. The Company believes that with the ESOS and the Plan in place, they will strengthen and enhance the Company's ability in attracting and retaining suitable talents. Options may be granted, for example, as a supplement to the remuneration packages for employees under the ESOS, or in addition thereto, Awards may be granted to Participants under the Plan.

Unlike the options granted under the ESOS, the Plan contemplates the award of fully-paid Shares to Participants after performance targets have been met. As such, while the ESOS is targeted at employees of the Company in general, the Plan is targeted at key employees who are in the best position to drive the growth of the Company through superior performance.

4. ELIGIBILITY OF PARTICIPANTS

- 4.1 The following persons shall be eligible to participate in the Plan at the absolute discretion of the Committee:

Executives (including Executive Directors)

Full time employees of the Company and Executive Directors who have attained the age of 21 years on or before the date of the grant of the Award and hold such rank as may be designated by the Committee from time to time. The Participant must also not be an undischarged bankrupt and must not have entered into a composition with his creditors.

- 4.2 **For the purposes of determining eligibility to participate in the Plan, the secondment of an employee of the Company to another company within the Company shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full time employee of the Company.**

For the avoidance of doubt, Non-Executive Directors (including Independent Directors) shall not be eligible to participate in the Plan.

- 4.3 Save as prescribed by the Listing Manual, there shall be no restriction on the eligibility of any Participant to participate in any other share option or share incentive scheme, implemented or to be implemented by any company within the Group. In the event that any Executive subsequently becomes a Controlling Shareholder, the Company shall comply with the requirements of the Listing Manual. Subject to the Act and any requirements of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted, the terms of eligibility for participation in the Plan may be amended from time to time at the absolute discretion of the Committee.

5. GRANT OF AWARDS

- 5.1 Except as provided in Rule 8, the Committee may grant Awards to Executives who are eligible to participate under Rule 4, and in each case, as the Committee may select, in its absolute discretion, at any time during the period when the Plan is in force.
- 5.2 The number of Shares which are the subject of each Award to be granted to a Participant in accordance with the Plan shall be determined at the absolute discretion of the Committee, which shall take into account criteria such as his rank, job performance, years of service and potential for future development, his contribution to the success and development of the Company and the extent of effort and resourcefulness with which the Performance Condition may be achieved within the Performance Period.

The Performance Condition shall be determined at the discretion of the Committee, which may comprise factors such as (but are not limited to) the market capitalisation or earnings of the Company at specified times.

- 5.3 The Committee shall decide in relation to an Award:
- (a) the Participant;
 - (b) the Award Date;
 - (c) the Performance Period;
 - (d) the number of Shares which are the subject of the Award;
 - (e) the Performance Condition;
 - (f) the Vesting;
 - (g) the Release Schedule; and
 - (h) any other condition(s) which the Committee may determine in relation to that Award.
- 5.4 The Committee may amend or waive the Performance Period, the Performance Condition and/or the Release Schedule in respect of any Award:
- (a) in the event of a take-over offer being made for the Shares or if (i) Shareholders of the Company or (ii) under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies or in the event of a proposal to liquidate or sell all or substantially all of the assets of the Company; or

- (b) if anything happens which causes the Committee to conclude that:
 - (i) a changed Performance Condition and/or Release Schedule would be a fairer measure of performance, and would be no less difficult to satisfy; or
 - (ii) the Performance Condition and/or Release Schedule should be waived,

and shall notify the Participants of such change or waiver (but accidental omission to give notice to any Participant(s) shall not invalidate such change or waiver).

5.5 As soon as reasonably practicable after making an Award the Committee shall send to each Participant an Award Letter confirming the Award and specifying in relation to the Award:

- (a) the Award Date;
- (b) the Performance Period;
- (c) the number of Shares which are the subject of the Award;
- (d) the Performance Condition;
- (e) the Vesting Date;
- (f) the Release Schedule; and
- (g) any other condition which the Committee may determine in relation to that Award.

5.6 Participants are not required to pay for the grant of Awards.

5.7 An Award or Released Award shall be personal to the Participant to whom it is granted and, prior to the allotment and/or transfer to the Participant of the Shares to which the Released Award relates, shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee and if a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any rights under an Award or Released Award without the prior approval of the Committee, that Award or Released Award shall immediately lapse.

5.8 For the avoidance of doubt, the Company has the flexibility to grant Awards under the Plan and other options under any other share option schemes to the same Participant simultaneously. No minimum Vesting periods are prescribed under the Plan and the length of the Vesting period in respect of each Award shall be determined on a case-by-case basis. The Committee may also make an Award at any time where in its opinion, a Participant's performance and/or contribution justifies such an Award.

6. EVENTS PRIOR TO THE VESTING DATE

6.1 An Award shall, to the extent not yet Released, immediately lapse without any claim whatsoever against the Company:

- (a) in the event of bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of an Award;
- (b) in the event of misconduct on the part of the Participant as determined by the Committee in its discretion;
- (c) subject to Rule 6.2(b), upon the Participant ceasing to be in the employment of the Company for any reason whatsoever;

- (d) in the event of an order being made or a resolution passed for the winding-up of the Company on the basis, or by reason, of its insolvency; or
- (e) in the event the Committee shall, in its discretion, deem it appropriate that such Award to be given to a Participant shall so lapse on the grounds that any of the objectives of the Plan (as set out in Rule 3) have not been met.

For the purpose of Rule 6.1(b), the Participant shall be deemed to have ceased to be so employed as at the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

6.2 Where the Participant being an Executive ceases to be in the employment of the Company by reason of:

- (a) ill health, injury or disability (in each case, evidenced to the satisfaction of the Committee);
- (b) redundancy;
- (c) retirement at or after the legal retirement age;
- (d) retirement before the legal retirement age with the consent of the Committee;
- (e) the company by which he is employed or to which he is seconded, as the case may be, ceasing to be a company within the Group or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group;
- (f) (where applicable) his transfer of employment between companies within the Group;
- (g) his transfer to any government ministry, governmental or statutory body or corporation at the direction of any company within the Group; or
- (h) any other event approved by the Committee;

the Committee may, in its absolute discretion, preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to Vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the Plan. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the Performance Condition has been satisfied.

6.3 Without prejudice to the provisions of Rule 5.4, if before the Vesting Date, any of the following occurs:

- (a) a take-over offer for the Shares becomes or is declared unconditional;
- (b) a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies being approved by Shareholders and/or sanctioned by the court under the Act; or
- (c) an order being made or a resolution being passed for the winding up of the Company (other than as provided in Rule 6.1(d) or for amalgamation or reconstruction),

the Committee will consider, at its discretion, whether or not to Release any Award, and will take into account all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant. If the Committee decides to Release any Award, then in determining the number of Shares to be Vested in respect of such Award, the Committee will have regard to the proportion of the Performance Period which has lapsed and the extent to which the Performance Condition has been satisfied. Where Awards are Released, the Committee will, as soon as practicable after the Awards have been Released, procure the allotment or transfer to each Participant of the number of Shares so determined, such allotment or transfer to be made in accordance with Rule 7. If the Committee so determines, the Release of Awards may be satisfied in cash as provided in Rule 7.

7. RELEASE OF AWARDS

7.1 Review of Performance Condition

- (a) As soon as reasonably practicable after the end of each Performance Period, the Committee shall review the Performance Condition specified in respect of each Award and determine at its discretion whether it has been satisfied and, if so, the extent to which it has been satisfied, and provided that the relevant Participant has continued to be an Executive from the Award Date up to the end of the Performance Period, shall Release to that Participant all or part (as determined by the Committee at its discretion in the case where the Committee has determined that there has been partial satisfaction of the Performance Condition) of the Shares to which his Award relates in accordance with the Release Schedule specified in respect of his Award on the Vesting Date. If not, the Awards shall lapse and be of no value.

If the Committee determines in its sole discretion that the Performance Condition has not been satisfied or (subject to Rule 6) if the relevant Participant has not continued to be an Executive from the Award Date up to the end of the relevant Performance Period, that Award shall lapse and be of no value and the provisions of Rules 7.2 to 7.4 shall be of no effect.

The Committee shall have the discretion to determine whether the Performance Condition has been satisfied (whether fully or partially) or exceeded and in making any such determination, the Committee shall have the right to make computational adjustments to the audited results of the Company or the Group to take into account such factors as the Committee may determine to be relevant, including changes in accounting methods, taxes and extraordinary events, and further the right to amend the Performance Condition if the Committee decides that a changed Performance Condition would be a fairer measure of performance.

- (b) Shares which are the subject of a Released Award shall be Vested to a Participant on the Vesting Date, which shall be a Trading Day falling as soon as practicable after the review by the Committee referred to in Rule 7.1(a) and, on the Vesting Date, the Committee will procure the allotment or transfer to each Participant of the number of Shares so determined.
- (c) Where new Shares are allotted upon the Vesting of any Award, the Company shall, as soon as practicable after such allotment, apply to the SGX-ST and any other stock exchange on which the Shares are quoted or listed for permission to deal in and for quotation of such Shares

7.2 Release of Award

Shares which are allotted or transferred on the Release of an Award to a Participant shall be issued in the name of, or transferred to, (a) CDP to the credit of the securities account of that Participant maintained with CDP; (b) the securities sub-account of that Participant

maintained with a Depository Agent or (c) the CPF investment account maintained with a CPF agent bank, in each case, as designated by that Participant.

Subject to the Act and the Listing Manual, the Company shall have the flexibility to deliver Shares to Participants upon the Release of their Awards by way of (a) the allotment and issuance to each Participant of the number of new Shares, deemed to be fully paid or credited upon their allotment and issuance, and/or (b) the transfer of existing Shares to the Participant, including (subject to applicable laws) any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares. Any proposed allotment and issue of new Shares will be subject to there being in force at the relevant time the requisite Shareholders approval under the Act for the issue of Shares.

Until such issue or transfer of such Shares has been effected, that Participant shall have no voting rights nor any entitlements to dividends or other distributions declared or recommended in respect of any Shares which are the subject of the Award granted to him.

In determining whether to allot and issue new Shares or to purchase existing Shares for delivery to the Participants upon the Release of their Awards, the Committee will take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing market price of the Shares and the cost to the Company of either issuing new Shares or purchasing existing Shares.

7.3 Ranking of Shares

New Shares allotted and issued, and existing Shares procured by the Company for transfer, on the Release of an Award shall:

- (a) be subject to all the provisions of the Constitution of the Company (including provisions relating to the liquidation of the Company) and the Act; and
- (b) rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the relevant Vesting Date, and shall in all other respects rank *pari passu* with other existing Shares then in issue.

For the purposes of this Rule 7.3, "Record Date" means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

Shares which are allotted, and/or treasury shares which are transferred, on the vesting of an Award to a Participant, may be subject to such moratorium as may be imposed by the Committee.

7.4 Cash Awards

The Committee, in its absolute discretion, may determine to make a Release of an Award, wholly or partly, in the form of cash rather than Shares, in which event the Participant shall receive on the Vesting Date, in lieu of all or part of the Shares which would otherwise have been allotted or transferred to him on Release of his Award, the aggregate Market Value of such Shares on the Vesting Date.

8. LIMITATION ON THE SIZE OF THE PLAN

- 8.1 The aggregate number of Shares which may be issued or transferred pursuant to Awards granted under the Plan on any date, when aggregated with the aggregate number of Shares

over which options or awards are granted under any share option schemes or share schemes of the Company, shall not exceed 15.0% of total number of Issued Shares on the day preceding that date.

- 8.2 Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the Plan.

9. ADJUSTMENT EVENTS

- 9.1 If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, capital reduction, subdivision, consolidation, distribution of Shares, or otherwise howsoever) shall take place, then:

- (a) the class and/or number of Shares which is/are the subject of an Award to the extent not yet Vested; and/or
- (b) the class and/or number of Shares in respect of which future Awards may be granted under the Plan,

shall be adjusted in such manner as the Committee may determine to be appropriate, provided that no adjustment shall be made if as a result, the Participant receives a benefit that a Shareholder does not receive.

- 9.2 Unless the Committee considers an adjustment to be appropriate, the following shall not normally be regarded as a circumstance requiring adjustment:

- (a) the issue of securities as consideration for an acquisition or a private placement of securities;
- (b) the cancellation of Issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force;
- (c) the issue of Shares or other securities convertible into or with rights to acquire or subscribe for Share to the employees pursuant to any share option scheme or share scheme approved by Shareholders in general meeting, including the Plan; or
- (d) the issue of Shares arising from the exercise of any warrants or the conversion of any convertible securities issued by the Company.

- 9.3 Notwithstanding the provisions of Rule 9.1, any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

- 9.4 Upon any adjustment required to be made pursuant to this Rule 9, the Company shall notify the Participant (or his duly appointed personal representatives where applicable) in writing and deliver to him (or his duly appointed personal representatives where applicable) a statement setting forth the class and/or number of Shares thereafter to be issued or transferred on the Vesting of an Award. Any adjustment shall take effect upon such written notification being given.

10. ADMINISTRATION OF THE PLAN

- 10.1 The Plan shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the Board, provided that no member of the Committee shall participate in any deliberation or decision in respect of Awards granted or to be granted to him.
- 10.2 Subject to the Listing Manual, the Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the Plan) for the implementation and administration of the Plan, to give effect to the provisions of the Plan and/or to enhance the benefit of the Awards and the Released Awards to the Participants, as it may, in its absolute discretion, think fit. Any matter pertaining or pursuant to the Plan and any dispute and uncertainty as to the interpretation of the Plan, any rule, regulation or procedure thereunder or any rights under the Plan shall be determined by the Committee.
- 10.3 Neither the Plan nor the grant of Awards under the Plan shall impose on the Company or the Committee or any of its members any liability whatsoever in connection with:
- (a) the lapsing of any Awards pursuant to any provision of the Plan;
 - (b) the failure or refusal by the Committee to exercise, or the exercise by the Committee of, any discretion under the Plan; and/or
 - (c) any decision or determination of the Committee made pursuant to any provision of the Plan.
- 10.4 Any decision or determination of the Committee made pursuant to any provision of the Plan (other than a matter to be certified by the Auditors) shall be final, binding and conclusive (including for the avoidance of doubt, any decisions pertaining to disputes as to the interpretation of the Plan or any rule, regulation or procedure hereunder or as to any rights under the Plan). The Committee shall not be required to furnish any reasons for any decision or determination made by it.

11. NOTICES AND COMMUNICATIONS

- 11.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other addresses (including electronic mail addresses) or facsimile number, and marked for the attention of the Committee, as may be notified by the Company to him in writing.
- 11.2 Any notice or document required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person(s) as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him at his home address, electronic mail address or facsimile number according to the records of the Company or the last known address, electronic mail address or facsimile number of the Participant.
- 11.3 Any notice or other communication from a Participant to the Company shall be irrevocable, and shall not be effective until received by the Company. Any other notice or communication from the Company to a Participant shall be deemed to be received by that Participant, when left at the address specified in Rule 11.2 or, if sent by post, on the day following the date of posting or, if sent by electronic mail or facsimile transmission, on the day of despatch.

12. MODIFICATIONS TO THE PLAN

12.1 Any or all the provisions of the Plan may be modified and/or altered at any time and from time to time by a resolution of the Committee, except that:

- (a) no modification or alteration shall alter adversely the rights attached to any Award granted prior to such modification or alteration except with the consent in writing of such number of Participants who, if their Awards were Released to them upon the Performance Conditions for their Awards being satisfied in full, would become entitled to not less than three quarters of all the Shares which would fall to be Vested upon Release of all outstanding Awards upon the Performance Conditions for all outstanding Awards being satisfied in full;
- (b) the definitions of “**Executive**”, “**Executive Director**”, “**Participant**”, “**Performance Period**” and “**Release Schedule**” and the provisions of Rules 4, 5, 6, 7, 8, 9, 10, 13, 17 and this Rule 12 shall not be altered to the advantage of Participants except with the prior approval of the Shareholders in general meeting; and
- (c) any modification or alteration shall not be made without the prior approval of the SGX-ST and such other regulatory authorities as may be necessary.

For the purposes of Rule 12.1(a), the opinion of the Committee as to whether any modification or alteration would adversely affect the rights attached to any Award shall be final, binding and conclusive. For the avoidance of doubt, nothing in this Rule 12.1 shall affect the right of the Committee under any other provision of the Plan to amend or adjust any Award.

12.2 Notwithstanding anything to the contrary contained in Rule 12.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST) amend or alter the Plan in any way to the extent necessary or desirable, in the opinion of the Committee, to cause the Plan to comply with, or take into account, any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Act) or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).

12.3 Written notice of any modification or alteration made in accordance with this Rule 12 shall be given to all Participants.

13. TAKE-OVER AND WINDING UP OF THE COMPANY

13.1 Subject to Rule 13.5, in the event of a take-over offer being made for the Company, a Participant shall be entitled to the Shares under the Awards if he has met the Performance Condition for the corresponding Performance Period. For the avoidance of doubt, the Vesting of such Awards shall not be affected by the take-over offer.

13.2 If under any applicable laws, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, each Participant who has fulfilled his Performance Condition shall be entitled, notwithstanding the provisions under this Rule 13 but subject to Rule 13.5, to any Shares under the Awards so determined by the Committee to be released to him during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of 60 days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later.

- 13.3 If an order is made for the winding-up of the Company on the basis of its insolvency, all Awards, notwithstanding that Shares may not have been released to the Participants, shall be deemed null and void.
- 13.4 In the event of a members' voluntary winding-up (other than for amalgamation or reconstruction), the Shares under the Awards shall be released to the Participant for so long as, in the absolute determination by the Committee, the Participant has met the Performance Condition prior to the date on which the members' voluntary winding-up is deemed to have commenced or is effective in law.
- 13.5 If in connection with the making of a general offer referred to in Rule 13.1 or the scheme referred to in Rule 13.2 or the winding-up referred to in Rule 13.4, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the payment of cash or by any other form of benefit, no Release of Shares under the Award shall be made in such circumstances.

14. TERMS OF EMPLOYMENT UNAFFECTED

The terms of employment of a Participant shall not be affected by his participation in the Plan, which shall neither form part of such terms nor entitle him to take into account such participation in calculating any compensation or damages on the termination of his employment for any reason.

15. DURATION OF THE PLAN

- 15.1 The Plan shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years commencing on the Adoption Date, provided always that the Plan may continue beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.
- 15.2 The Plan may be terminated at any time by the Committee or, at the discretion of the Committee, by resolution of the Company in general meeting, subject to all relevant approvals which may be required and if the Plan is so terminated, no further Awards shall be granted by the Committee hereunder.
- 15.3 The expiry or termination of the Plan shall not affect Awards which have been granted prior to such expiry or termination, whether such Awards have been Released (whether fully or partially) or not.

16. TAXES, COSTS AND EXPENSES OF THE PLAN

- 16.1 All taxes (including income tax) arising from the grant or Release of any Award granted to any Participant under the Plan shall be borne by that Participant.
- 16.2 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the Release of any Award in CDP's name, the deposit of share certificate(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with a Depository Agent.
- 16.3 Save for the taxes referred to in Rule 16.1 and such other costs and expenses expressly provided in the Plan to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the Plan including but not limited to the fees, costs and

expenses relating to the allotment and issue, or transfer, of Shares pursuant to the Release of any Award, shall be borne by the Company.

17. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in any event, including but not limited to the Company's delay in issuing, or procuring the transfer of, the Shares or applying for or procuring the listing of new Shares on the Mainboard in accordance with Rule 7.1(c).

18. DISCLOSURES IN ANNUAL REPORTS

The following disclosures (as applicable) will be made by the Company in its annual report for so long as the Plan continues in operation as required by the Listing Manual:

- (a) the names of the members of the Committee administering the Plan;
- (b) the information required in the table below for the following Participants:
 - (i) Directors; and
 - (ii) Participants, other than those in (i) above, who have received 5.0% or more of the total number of Shares available under the Plan;

Name of Participant	Aggregate number of Shares comprised in Awards under the Plan during the financial year under review (including terms)	Aggregate number of Shares comprised in Awards vested to such Participant since the commencement of the Plan to the end of financial year under review	Aggregate number of Shares comprised in Awards issued since commencement of the Plan to the end of financial year under review	Aggregate number of Shares comprised in Awards which have not been Released as at end of financial year under review

- (c) such other information as may be required by the Listing Manual or the Act,

provided that if any of the above requirements are not applicable, an appropriate negative statement will be included therein.

19. DISPUTES

Any disputes or differences of any nature in connection with the Plan shall be referred to the Committee and its decision shall be final and binding in all respects.

20. ABSTENTION FROM VOTING

Shareholders who are eligible to participate in the Plan are to abstain from voting on any Shareholders' resolution relating to the Plan (including the participation in the Plan and the grant of Awards to the Participants) and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy form on how the vote is to be cast. In particular, Shareholders who are eligible to participate in the Plan shall abstain from voting on the following resolutions, where applicable: (a) the implementation of the Plan, and (b) participation by and grant of Awards to Controlling Shareholders and their Associates.

21. CONDITION OF AWARDS

Every Award shall be subject to the condition that no Shares would be issued or transferred pursuant to the vesting of any Award if such issue or transfer would be contrary to any law or enactment, or any rules or regulations of any legislative or non-legislative governing body for the time being in force in Singapore or any other relevant country having jurisdiction in relation to the issue or transfer of Shares hereto.

22. GOVERNING LAW

The Plan shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Company and the Participants, by accepting grants of Awards in accordance with the Plan, shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

23. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

No person other than the Company or a Participant shall have any right to enforce any provision of the Plan or any Award by the virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore.

NOTICE OF EXTRAORDINARY GENERAL MEETING

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 198002677D)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of DATAPULSE TECHNOLOGY LIMITED (the “**Company**”) will be held by electronic means on 29 November 2022 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day) for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolutions:

*All capitalised terms used in this Notice of EGM (“**Notice**”) which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular issued by the Company to shareholders of the Company dated 14 November 2022 (the “**Circular**”).*

ORDINARY RESOLUTION 1: THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY LIMITED EMPLOYEE SHARE OPTION SCHEME (THE “ESOS”)

THAT:–

- (a) the employee share option scheme to be known as the “Datapulse Technology Limited Employee Share Option Scheme” (the “**ESOS**”), the rules of which (the “**ESOS Rules**”) has been appended to and a summary of which is set out in the Circular and under which options (the “**Options**”) will be granted to such persons to subscribe for ordinary fully-paid shares in the capital of the Company (the “**Shares**”) on such terms and conditions and in accordance with the ESOS Rules, be and is hereby approved and adopted;
- (b) the directors of the Company (the “**Directors**”), and/or such committee comprising Directors duly authorised and appointed by the board of Directors of the Company (the “**Board**”) to administer the ESOS, be and are hereby authorised:
 - (i) to establish and administer the ESOS;
 - (ii) to modify and/or amend the ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the ESOS Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS;
 - (iii) in accordance with Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”), to offer and grant Options in accordance with the ESOS Rules and to allot and issue or deliver from time to time such number of new Shares required pursuant to the exercise of the Options under the ESOS (provided that the aggregate number of Shares available pursuant to the ESOS, the PSP (as defined below) and any other share-based incentive schemes or share plans of the Company (if any), shall not exceed 15% of the total number of issued Shares of the Company excluding treasury shares and subsidiary holdings from time to time (“**Issued Shares**”));
 - (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any treasury shares) towards the satisfaction of the Options granted under the ESOS; and
 - (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to or for the purposes of this resolution or as they shall deem fit in the interests of the Company.

ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE ESOS

THAT subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given for Options to be granted under the ESOS with exercise prices set at a discount not exceeding 20% of the Market Price (as defined below) for the Shares at the time of the grant of the Option, provided that such discount does not exceed the relevant limits set by the SGX-ST from time to time.

In this Notice, “**Market Price**” means a price equal to the average of the last dealt prices for a Share, as determined by reference to the daily official list or other publication published by the SGX-ST for the five (5) consecutive days on which the SGX-ST is open for trading in securities (“**Market Days**”) immediately preceding the relevant date of grant of an Option under the ESOS, provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded up to the nearest 0.1 cent in the event of fractional prices.

ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE DATAPULSE TECHNOLOGY PERFORMANCE SHARE PLAN (THE “PSP”)

THAT:–

- (a) the employee share award scheme to be known as the “Datapulse Technology Limited Performance Share Plan” (the “**PSP**”), the rules of which (the “**PSP Rules**”) has been appended to and a summary of which is set out in the Circular and under which awards (the “**Awards**”) of ordinary fully-paid Shares will be granted on such terms and conditions and in accordance with the PSP Rules, be and is hereby approved and adopted;
- (b) the Directors, and/or such committee comprising Directors duly authorised and appointed by the Board of the Company to administer the PSP, be and are hereby authorised:
 - (i) to establish and administer the PSP;
 - (ii) to modify and/or amend the PSP from time to time provided that such modifications and/or amendments are effected in accordance with the PSP Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PSP;
 - (iii) in accordance with Section 161 of the Companies Act, to offer and grant Awards in accordance with the PSP Rules and to allot and issue or deliver from time to time such number of new Shares required pursuant to the Vesting of the Awards under the PSP (provided that the aggregate number of Shares available pursuant to the PSP, the ESOS and any other share-based incentive schemes or share plans of the Company (if any), shall not exceed 15% of the total number of Issued Shares);

- (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any treasury shares) towards the satisfaction of the Awards granted under the PSP; and
- (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to or for the purposes of this resolution or as they shall deem fit in the interests of the Company.

By Order of the Board

Lau Yin Whai
Company Secretary
Singapore
14 November 2022

Notes:

1. The EGM will be convened and held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Printed copies of this Notice, the Circular and the Proxy Form (collectively, the “**EGM Documents**”) will not be sent to members. Instead, the EGM Documents will be sent to members by electronic means via publication on the Company’s website at the URL <http://www.datapulse.com.sg/> and made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
3. Registration to attend Live EGM webcast
 - (a) All members as well as investors who hold shares through relevant intermediaries, including CPF and SRS investors, who wish to follow the proceedings of the EGM through the Live EGM webcast must pre-register online at the URL <https://registration.ryt-poll.com/home/index/dp-agm-egm> (“**Pre-registration**”) for verification purposes. The website will be open for pre-registration from 3.30 p.m. on 14 November 2022 and will close at 3.30 p.m. on 26 November 2022 (the “**Registration Deadline**”).
 - (b) All members who hold shares through CPF/SRS must inform their respective CPF Agent Banks or SRS Operators that they have registered for the Live EGM webcast and provide their CPF and/or SRS Operators with their registration details.
 - (c) Following the verification, authenticated members will receive the login details to join the Live EGM webcast or telephone number to call for the audio feeds by 28 November 2022, 3.30 p.m. via the e-mail address provided at Pre-registration.
 - (d) Members must not forward the login details to join the Live EGM webcast or telephone number to call for the audio feeds to other persons who is not a member of the Company and/or who is not authorised to attend the Live EGM webcast.
 - (e) Members who register by the Registration Deadline but do not receive an email response by 28 November 2022, 3.30 p.m. may contact the Company via electronic mail to dp-agm-egm@ryt-poll.com.
4. Proxy and ‘live’ voting

As a precautionary measure due

- (a) to the current COVID-19 situation in Singapore, members not be able to attend the EGM in person. Members (whether individuals or corporates) who wish to exercise their voting rights at the EGM may vote “live” themselves or via their appointed proxy(ies) (excluding the Chairman of the EGM), or appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member of the Company (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
- (b) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member’s proxy form appoints more than one proxy, the proportion of the shareholder concerned to be represented by each proxy shall be specified in the instrument.
- (c) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- (d) Shareholders who wish to exercise their voting rights at the EGM may:
 - (i) (where such shareholders are individuals) vote ‘live’ via electronic means at the EGM or (where such shareholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote ‘live’ via electronic means at the EGM on their behalf; or
 - (ii) (where such shareholders are individuals or corporates) appoint the Chairman of the Meeting as their proxy to vote on their behalf at the EGM.
- (e) Pre-register to vote ‘live’ at the EGM. Shareholders (including CPF and SRS investors) who wish to vote ‘live’ at the EGM must first pre-register at the pre-registration website at <https://registration.ryt-poll.com/home/index/dp-agm-egm>.
- (f) For CPF/SRS investors who wish to appoint the Chairman of the EGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e., by 17 November 2022), to ensure that their votes are submitted.
- (g) The proxy(ies), need not be a member of the Company.

- (h) The instrument appointing proxy or proxies must be submitted either (a) by post and deposited at the Company's Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #27-09 International Plaza, Singapore 079903; or (b) via email to dp-agm-egm@ryt-poll.com no later than 3.30 p.m. on 26 November 2022.
- (i) The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).
- (j) In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

5. Submission of questions

- (a) Members will be able to ask questions during the Live EGM webcast. It is important for members to pre-register their participation in order to be able to submit their questions in advance and/or during the EGM.
- (b) Pre-register to ask substantial and relevant questions 'live' at the EGM. Shareholders (including CPF and SRS investors) and, where applicable, appointed proxy(ies) can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval 'live' at the EGM, by typing in and submitting their questions via the online platform hosting the audio-visual webcast and audio-only stream.
- (c) Shareholders (including CPF and SRS investors) who wish to ask question 'live' at the EGM must first pre-register at the pre-registration website at <https://registration.ryt-poll.com/home/index/dp-agm-egm>.
- (d) All members may also submit questions relating to the resolutions to be tabled at the EGM via electronic mail to dp-agm-egm@ryt-poll.com or via the webcast pre-registration website. All questions must be submitted within 7 calendar days from the date of this Notice, ie. by 21 November 2022, 3.30 p.m..
- (e) The Company will endeavour to address substantial and relevant questions received from members who are verifiable against the Depository Register or the Register of Members. The Company's responses to members' questions will be posted on the SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's website by 24 November 2022, ie. not later than 48 hours before the closing date and time for the lodgement of the Proxy Forms.

Members should note that the manner of conducting the EGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conducting the EGM will be announced by the Company on SGXNET. Members are advised to check SGXNET and the Company's website regularly for any further updates.

Personal Data Privacy:

By (a) submitting an instrument appointing the proxy(ies) to attend, speak and vote at the EGM and/or at any adjournment thereof, (b) completing the pre-registration in accordance with this Notice, or (c) submitting any question prior to the EGM in accordance with this Notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the EGM as proxy for the EGM including any adjournment thereof);
- (ii) processing of the pre-registration for purposes of granting access to members to the Live EGM webcast proceedings and providing them with any technical assistance where necessary;
- (iii) addressing substantial and relevant questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

In addition, the personal data of a member (such as name, presence at the EGM and any questions raised or motions proposed/seconded) may be recorded by the Company during sounds and/or video recordings of the EGM which may be made by the Company for record keeping and to ensure the accuracy of the minutes of the EGM and a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for such purpose.

PROXY FORM

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in Singapore with limited liability)
(Company Registration Number: 198002677D)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Proxy Form)

This proxy form has been made available on SGXNET and the Company's website and may be accessed at the URL <http://www.datapulse.com.sg/>. A printed copy of this proxy form will NOT be despatched to members.

IMPORTANT

1. Due to the current COVID-19 restriction orders in Singapore, members of the Company ("**Member**") will not be able to attend the EGM in person. Members will be able to watch the proceedings of the EGM through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, members must pre-register by 3.30 p.m. on 26 November 2022, at <https://registration.ryt-poll.com/home/index/dp-agm-egm>.
Members will receive an email verification authenticating their status as members by 3.30 p.m. on 28 November 2022, along with the accompanying instructions on accessing the webcast and audio feed of the proceedings. Members who do not receive an email by 3.30 p.m. on 28 November 2022 may contact technical support via email at dp-agm-egm@ryt-poll.com or phone at +65 6329 2745.
2. CPF/SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes by 3.30 p.m. on 17 November 2022, being seven (7) working days before the EGM.
3. By submitting a proxy form appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member (and his appointed proxy(ies)) consents to the collection, use and disclosure of their personal data by the Company (or its agents or service providers) for such purposes and/or otherwise in accordance with the personal data privacy terms set out in the Notice dated 14 November 2022

*I/We, _____ (name) of _____ (NRIC/Passport No./Co. Reg. No.)
of _____ (address)
being a *member/members of **DATAPULSE TECHNOLOGY LIMITED** (the "**Company**"), hereby appoint

Name	Email Address	NRIC / Passport No.	Number of Shares Proportion of Shareholding (%)

and/or

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or failing whom, the Chairman of the extraordinary general meeting of the Company ("**EGM/Meeting**"), as my/our* proxy/proxies to vote for me/us* on my/our* behalf at the EGM to be held by way of electronic means (via Live Webcast and Audio-Only Means) on 29 November 2022 at 3.30 p.m. and at any adjournment thereof. I/We* direct the my/our* proxy/proxies to vote for or against, or abstain from voting on the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her own discretion.

The resolutions put to the vote at the EGM shall be decided by way of poll.

Ordinary Resolution	For	Against	Abstain
1. The proposed adoption of the Datapulse Technology Limited Employee Share Option Scheme (the " ESOS ")			
2. The proposed grant of Options at a discount under the ESOS			
3. The proposed adoption of the Datapulse Technology Limited Performance Share Plan (the " PSP ")			

Note:

If you wish to exercise all your votes "For", "Against" or "Abstain", please tick within the box provided. Alternatively, please indicate the number of shares the proxy(ies), is directed to vote "For", "Against" or "Abstain".

*Delete as appropriate

Dated this _____ day of _____ 2022

Total Number of Ordinary Shares Held

Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this proxy form will be deemed to relate to the entire number of ordinary Shares in the Company registered in your name(s).
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only means), submission of questions in advance of, or live, at the EGM, addressing of substantial and relevant questions prior to, or at, the EGM and voting "live" by the members or their appointed proxy(ies) (excluding the Chairman of the EGM or by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Notice. The EGM may be accessed at the Company's website at the URL <http://www.datapulse.com.sg/> and made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
3. As a precautionary measure due to the current COVID-19 situation in Singapore, members will not be able to attend the EGM in person. Members (whether individuals or corporates) who wish to exercise their voting rights at the EGM may vote "live" themselves or via their appointed proxy(ies) (excluding the Chairman of the EGM) or appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member of the Company (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
4. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholder concerned to be represented by each proxy shall be specified in the instrument.
5. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
6. The proxy(ies), need not be a member of the Company.
7. The instrument appointing proxy or proxies must be submitted either (a) by post and deposited at the Company's Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or (b) via email to dp-agm-egm@ryt-poll.com no later than 3.30 p.m. on 26 November 2022, and in default the instrument of proxy shall not be treated as valid.

Members who wish to submit an instrument of proxy must first download, complete and sign the instrument of proxy, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

8. The instrument appointing the proxy(ies) must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the proxy(ies) is executed by a corporation, it must be either executed under its common seal or signed on its behalf by a duly authorised officer or attorney.
9. Where an instrument appointing the proxy(ies) is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be attached to the instrument of proxy, failing which the instrument may be treated as invalid.
10. In the case of shares entered in the depository register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the depository register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
11. Similarly, members who holds his/her/its shares through a relevant intermediary (including CPF and SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the EGM as proxy should approach his/her relevant intermediary (including their respective CPF Agent Banks or SRS Operators) to submit his/her voting instructions at least seven (7) working days prior to the date of the EGM.

Members should note that the manner of conducting the EGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conducting the EGM will be announced by the Company on SGXNET. Members are advised to check SGXNET and the Company's website regularly for any further updates.

Personal data privacy:

By submitting this Proxy Form, the member of the Company accepts and agrees to the personal data privacy terms as set out in the Notice dated 14 November 2022.

