

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

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

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

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the “**Board**”) would like to provide an update on the financial performance of the Group for the three months ended 31 October 2023 (“**1QFY24**”) and its efforts in meeting the financial exit criteria.

**Update on Financial Performance**

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

For 1QFY2024, the Group’s revenue more than doubled from \$0.8m for the corresponding quarter in the previous year (“1QFY23”) to \$1.6m. The increase in turnover of \$0.8 million was mainly due to lifting of travel restrictions contributing to better occupancy and higher average room rates.

The Group recorded a small profit after tax of \$0.2 million in 1QFY24 compared to a loss of nearly \$0.5 million in 1QFY23.

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

Prior to the COVID-19 pandemic, tourists from China form the single largest contributor to TLMC’s hotel guests by nationality. The hospitality industry in South Korea is expected to recover further from the pandemic with the gradual return of Chinese tourists after the Chinese government started allowing group tours to South Korea from 10 August 2023.

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

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

BY ORDER OF THE BOARD

Yeo Sock Koon  
Company Secretary  
11 December 2023