

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

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

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

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the “**Board**”) would like to provide an update on the financial performance of the Group for the nine months ended 30 April 2024 (“**3Q FY2024**”) 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 the nine months ending 30 April 2024, the Group’s revenue increased from \$3.0 million for the corresponding nine months in the previous year (“**3Q FY2023**”) to \$5.3 million. The 77% increase in turnover was mainly due to the reopening of the borders and relaxation of travel measures. International tourists were influenced by K-content (Korean cultural content), such as K-Pop, K-Drame which broadcasted on major OTT platforms such as Netflix, Amazon Prime Video, Disney+ and Apple TV. Tourists were attracted to Korea’s natural scenery combining modern and traditional cultures as well as its cultural heritage and leisure facilities.

The Group recorded a profit after tax of \$0.5 million in 3Q FY2024 compared to a loss of nearly \$0.7 million in 3Q FY2023.

Update on Future Direction and efforts for Satisfying Financial Exit Criteria

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
10 June 2024