

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198002677D)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 109,537,422 WARRANTS ("RIGHTS WARRANTS") ON THE BASIS OF ONE (1) RIGHTS WARRANT FOR EVERY TWO (2) EXISTING ORDINARY SHARES OF THE COMPANY (THE "RIGHTS ISSUE")

- RECEIPT OF APPROVAL-IN-PRINCIPLE ("AIP") FROM THE SGX-ST
 - NOTICE OF BOOKS CLOSURE DATE IN RELATION TO THE RIGHTS ISSUE
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Unless otherwise defined, all capitalised terms herein shall bear the same meanings as in the Company's announcement released on 29 September 2022 in relation to the Rights Issue ("**Earlier Announcement**").

The board of directors ("**Board**") of Datapulse Technology Limited ("**Company**") refers to the Earlier Announcement.

1. RECEIPT OF APPROVAL-IN-PRINCIPLE

Further to the Earlier Announcement, the Board is pleased to announce that the Company has today, 20 October 2022, received the AIP for the listing and quotation of up to 109,537,422 Rights Warrants and up to 109,537,422 Rights Shares to be issued credited as fully-paid upon the exercise of the Rights Warrants, on the Mainboard of the SGX-ST.

The listing and quotation of the Rights Warrants is subject to compliance with the following conditions:

- (i) a written undertaking from the Company that it will comply with Rules 704(30), 877(8) and 1207(20) of the Listing Manual in relation to the use of proceeds from the proposed Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (ii) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any Excess Rights Warrants;
- (iii) a written confirmation from a financial institution as required under Rule 877(9) of the Listing Manual that the Undertaking Shareholders who have given the Letters of Undertaking have sufficient financial resources to fulfil his or its obligations under his or its respective undertakings;
- (iv) a written confirmation from the Company that there is a satisfactory spread of warrant holders (at least 100) to provide an orderly market for the Rights Warrants, in compliance with Rule 826 of the Listing Manual;
- (v) a written confirmation from the Company that the terms of the Rights Warrant issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual;
- (vi) a written undertaking from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with; and
- (vii) announcement of the adjustment events under the Warrant Exercise Price and the number of Rights Warrants held by each warrant holder may be adjusted.

The AIP is not to be taken as an indication of the merits of the Rights Issue, the Rights Warrants, the Rights Shares, the Company and/or its subsidiaries.

Official quotation of the Rights Warrants and Rights Shares on the Mainboard will commence after all the conditions imposed by the SGX-ST are satisfied. The Company will proceed to satisfy the conditions of the AIP and provide the relevant confirmations and undertakings as applicable, to the SGX-ST in due course if not already satisfied.

Further details of the Rights Issue will be made available electronically in the Offer Information Statement to the Entitled Shareholders in due course. Further announcements on the Rights Issue will be made by the Company as and when appropriate.

2. NOTICE OF BOOKS CLOSURE DATE

2.1 **NOTICE IS HEREBY GIVEN** that the register of shareholders and share transfer books of the Company will be closed at **5.00 p.m.** (Singapore time) on **31 October 2022** (the "**Books Closure Date**" or "**Record Date**") for the purpose of determining the provisional allotments of Rights Warrants under the Rights Issue to Entitled Shareholders, which comprises Entitled Depositors and Entitled Scripholders and excludes Foreign Shareholders.

2.2 The Shares will trade on a "cum-rights" basis on the Mainboard of the SGX-ST up to 5.00 p.m. (Singapore time) on 27 October 2022. The Shares will trade on an "ex-rights" basis from 9.00 a.m. (Singapore time) on 28 October 2022 and any person who purchases Shares on and from 28 October 2022 will not be entitled to any provisional allotment of Rights Warrants under the Rights Issue.

3. ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

3.1 Eligibility to Participate

Entitled Shareholders will be entitled to participate in the Rights Issue and receive the notification letter containing instructions on how to view, download and print the electronic version of the offer information statement ("**OIS Notification Letter**") together with the Application Form for Rights Warrants ("**WAF**") or the Provisional Allotment Letter ("**PAL**"), as the case may be, and other accompanying documents at their respective Singapore addresses as maintained with the records of the CDP or the share registrar, B.A.C.S. Private Limited (the "**Share Registrar**") or as otherwise disseminated in accordance with such laws and regulations as may be applicable.

3.2 Entitled Depositors

Entitled Depositors will be provisionally allotted their entitlements under the Rights Issue, fractional entitlements to be disregarded, on the basis of the number of Shares standing to the credit of their securities account maintained with the CDP as at 5.00 p.m. on the Books Closure Date.

3.3 Foreign Shareholders

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Warrants will **NOT** be provisionally allotted to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar (as the case may be) with addresses in Singapore for the service of notices and documents (including the OIS Notification Letter and its accompanying documents) ("**Foreign Shareholders**") and the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or into any jurisdictions outside of Singapore.

Accordingly, Foreign Shareholders will NOT be entitled to participate in the Rights Issue. No provisional allotment of the Rights Warrants will be made to Foreign Shareholders and no purported acceptance thereof or application for excess Rights Warrants by Foreign Shareholders will be valid.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue must provide an address in Singapore for the service of notices and documents by:

- (a) completing CDP's form entitled "Update Account Particulars", available at <https://www.sgx.com/securities/retail-investor/cdp-forms> and submitting the completed form to CDP in accordance with the instructions therein; or
- (b) notifying in writing the Share Registrar at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

as the case may be, no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date.

If it is practicable to do so, the Company may, at its absolute discretion, arrange for the provisional allotments of Rights Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold "nil-paid" on the Mainboard of the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto. The net proceeds from all such sales will be dealt with in accordance with the terms set out in the Offer Information Statement to be issued by the Company in connection with the Rights Issue and lodged with the Monetary Authority of Singapore, and disseminated electronically to Entitled Shareholders in due course.

Any entitlements to the Rights Warrants not taken up for any reason will be aggregated and allotted to satisfy applications for excess Rights Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit, in the interests of the Company.

3.4 Entitled Shareholders

Subject to the terms and conditions of the Offer Information Statement and the accompanying documents, Entitled Shareholders are at liberty to accept or decline (in full or in part) or otherwise renounce or trade (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of Rights Warrants and are eligible to apply for additional Rights Warrants in excess of their provisional allotments under the Rights Issue.

4. FURTHER ANNOUNCEMENTS

Further details of the Rights Issue will be made available electronically in the Offer Information Statement to Entitled Shareholders in due course. Further announcements on the Rights Issue will be made by the Company as and when appropriate.

5. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares. The Company will make further announcements as appropriate or when there are further developments. Shareholders are advised to read their announcement and any further announcement by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers immediately if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Yee Chia Hsing
Executive Director
20 October 2022