

**NON-BINDING LETTER OF INTENT IN RELATION TO THE
PROPOSED ACQUISITION OF A HOTEL PROPERTY IN SEOUL**

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Datapulse Technology Limited ("**Company**") wishes to announce that the Company has, on 1 October 2018, entered into a non-binding letter of intent ("**LOI**") with a Korean company ("**Seller**") in relation to the proposed acquisition by the Company of a hotel located in Seoul, South Korea ("**Target Property**") ("**Proposed Acquisition**").

The LOI will enable the Company to obtain exclusivity to conduct due diligence and negotiate definitive agreements ("**Definitive Agreements**") in respect of the Proposed Acquisition and is not intended to be legally binding, except for certain legally binding provisions relating to, *inter alia*, due diligence, exclusivity period, legal fees and due diligence costs and confidentiality.

The Proposed Acquisition remains subject to the Company being satisfied with the results of the due diligence and the parties entering into the Definitive Agreements. The Company will, *inter alia*, provide for all relevant shareholders' approval to be obtained in connection with the Proposed Acquisition as a condition precedent in the Definitive Agreements.

Pursuant to the "Update on the Internal Controls Review" announcement of the Company dated 16 September 2018 ("**16 September 2018 Announcement**"), the Company will comply with the applicable guidelines of the Company's M&A Policy (as defined in the 16 September 2018 Announcement) in respect of the Proposed Acquisition.

2. INFORMATION ON THE TARGET PROPERTY

The Target Property is a hotel property located near the Myeongdong district in Seoul, South Korea ("**Hotel**").

3. INFORMATION ON THE SELLER

The Seller is a private company incorporated in South Korea, owned by Korean individuals.

Due to the confidentiality agreement between the Company and the Seller (collectively the "**Parties**"), the Company is only able to provide limited information in this announcement.

4. RATIONALE FOR THE PROPOSED ACQUISITION

The Board believes that the Proposed Acquisition will provide the Company with an additional and recurring revenue stream. It will be a catalyst into the property sector in general and the hospitality sector specifically which the Board believes has strong growth potential.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS IN THE PROPOSED ACQUISITION

None of the Directors or their respective associates has any interest, direct or indirect, in the Proposed Acquisition other than their respective shareholdings (if any) in the Company. To the best information, belief and knowledge of the Company and its Directors, none of the substantial shareholders or their respective associates has any interest, direct or indirect, in the Proposed Acquisition other than their respective shareholdings in the Company.

6. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), upon the execution of the Definitive Agreements (if any) and/or when there are material developments in respect of the Proposed Acquisition.

7. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be entered into, or that the terms and conditions of the Proposed Acquisition will not differ from those set out in the LOI, or that the Proposed Acquisition will be undertaken or completed at all. The Company will make the necessary announcements as and when there are further developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their legal, financial, tax or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Lee Kam Seng
Interim Chief Executive Officer
3 October 2018