

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

**ENTRY INTO A SHARE SALE AND PURCHASE AGREEMENT IN RELATION TO THE
PROPOSED DISPOSAL BY THE GROUP OF 100% OF THE ENTIRE ISSUED SHARE
CAPITAL OF ONE GLOBAL INC.**

1. INTRODUCTION

The board of directors (“**Directors**” or the “**Board**”) of Datapulse Technology Limited (“**Company**”, together with its subsidiaries, “**Group**”) wishes to announce that its wholly-owned subsidiary, Alchymie Investment Pte Ltd (“**Alchymie**”), had on 7 July 2016 entered into a share sale and purchase agreement (“**SPA**”) with GSiMedia Corp Inc (“**Purchaser**”) in respect of the Group’s disposal of 100,000 shares (“**Shares**”) representing 100% of the entire issued share capital of One Global Inc (“**OGI**”) to the Purchaser (“**Proposed Disposal**”).

2. INFORMATION ON OGI

OGI is a private company incorporated in Taiwan on 7th October 2010, and is an investment holding company.

As at the date of this announcement, OGI has an issued share capital of NT\$1,000,000 comprising of 100,000 shares.

The assets of OGI comprised principally of seven commercial/office units located in Taipei, Taiwan which are rented out.

3. INFORMATION ON PURCHASER

The Purchaser is a company incorporated in Taiwan. The Purchaser is mainly engaged in international trading and content applicator.

4. RATIONALE FOR THE PROPOSED DISPOSAL

In order to manage its non-core assets in a more efficient and optimal manner, the Group has decided to dispose of the entire share capital in OGI. The Proposed Disposal, being at a premium of approximately S\$5,927,000 over the unaudited net asset value of OGI as at 30 April 2016, represents a good opportunity for the Group to unlock the value of the assets in OGI in cash and strengthen its financial and capital resources.

5. CONSIDERATION

5.1 The consideration receivable by the Group from the Purchaser for the Shares shall be NT\$144,500,000, equivalent to about S\$6,031,000, (“**Consideration**”), payable upon Completion.

5.2 The Group intends to deploy the net proceeds of approximately S\$5,971,000 for use as general working capital.

6. SALIENT TERMS OF THE SPA

6.1 Material Condition Precedent

The material condition precedent to the Proposed Disposal is as follows (“**Condition Precedent**”):

- (a) Approval being obtained from Investment Commission, Ministry of Economic Affairs, Taiwan by the Completion Date.

To the extent applicable to it, each Party shall use its reasonable endeavours to procure the expeditious fulfilment of the Condition Precedent.

6.2 Completion

Completion of the transactions contemplated under the SPA shall take place by 25 July 2016 or such other date as Alchymie and the Purchaser may agree in writing (“**Completion Date**”). On the Completion Date, the Parties shall take all actions and deliver all such documents or materials in order to give effect to and complete the transactions contemplated under the SPA.

7. NET ASSET VALUE AND NET PROFITS ATTRIBUTABLE TO THE SHARES

7.1 Net asset value of the Shares

Based on the unaudited financial statements of OGI as at 30 April 2016, the net asset value of the Shares is approximately NT\$4,141,000 (equivalent to S\$172,000).

7.2 Net profits attributable to the Shares

Based on the unaudited financial statements of OGI as at 30 April 2016, the net profits[^] attributable to the Shares for the nine months ended 30 April 2016, comprising 100% of the entire issued share capital of OGI, is approximately NT\$1,091,000 (equivalent to S\$47,000).

[^] Under Listing Rule 1002 (3), “net profits” means profit or loss before income tax, minority interests and extraordinary items.

7.3 Gain on disposal of the Shares

The excess of the proceeds over the net asset value of the Shares as at 30 April 2016 is approximately NT\$142,003,000 (equivalent to S\$5,927,000). The Group will recognise a gain on disposal of subsidiary of approximately S\$5,565,000 upon completion of the Proposed Disposal.

8. RELATIVE FIGURES UNDER RULE 1006 OF THE SGX-ST LISTING MANUAL

Based on the Group's unaudited financial statements for the nine months ended 30 April 2016, the relative figures of the Proposed Disposal computed on the bases set out in Rule 1006(a) to (e) of the Listing Manual are as follows:

Rule 1006(a)	(in S\$'000)
Net asset value ⁽¹⁾ of the assets to be disposed of	172
Net asset value ⁽¹⁾ of the Group	48,405
Size of relative figure	0.36%

Rule 1006(b)	(in S\$'000)
Net profits attributable to the Shares for the nine months ended 30 April 2016	47
Net profits of the Group for the nine months ended 30 April 2016	2,053
Size of relative figure	2.29%

Rule 1006(c)	(in S\$'000)
Aggregate value of consideration to be given ⁽²⁾	6,031
Company's market capitalisation as at 4 July 2016 - market day preceding date of SPA on 7 July 2016 ⁽³⁾	43,815
Size of relative figure	13.76%

Rule 1006(d)	
Number of equity securities to be issued by the Company as consideration for the Proposed Acquisition ⁽³⁾	Not Applicable
Number of equity securities in issue	Not Applicable
Size of relative figure	Not Applicable

Rule 1006(e)	
Aggregate volume or amount of proved and probable reserves to be disposed of	Not applicable
Aggregate of the Group's proved and probable reserves	Not applicable
Size of relative figure	Not applicable

Notes:

- (1) Net assets value, as defined in Rule 1002 (3), means total assets minus total liabilities.
- (2) The value of the consideration to be given in respect of the Proposed Disposal comprises the sum of NT\$144,500,000.
- (3) The Company's market capitalization is determined by multiplying the Company's issued ordinary shares of 219,074,844 and the weighted average price of the Company's shares of S\$0.20 on 4 July 2016, being the market day preceding the date of the SPA on which shares of the Company was traded on the SGX-ST.

Having regard to the above, the Proposed Disposal constitutes a "Discloseable Transaction" under Rule 1014 of the Listing Manual.

9. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

The financial effects of the Proposed Disposal on the Group as set out below are purely for illustrative purposes only. The illustrative financial effects should not be construed to mean that the Group's actual results, performance or achievements will be as expected, expressed or implied in such financial effects.

The financial effects of the Proposed Disposal on the Group as set out below are based on the Group's audited financial statements for the year ended 31 July 2015 and the following assumptions:

- (a) the Proposed Disposal had been effected at the end of the financial year ended 31 July 2015 for the computation of the effect on the net tangible assets[@] ("NTA") per share; and
- (b) the Proposed Disposal had been effected at the beginning of the financial year ended 31 July 2015 for the computation of the effect on the earnings per share ("EPS").

NTA

	Before the Proposed Disposal	After the Proposed Disposal
NTA attributable to equity holders of the Company (S\$'000)	49,103	54,873
Number of ordinary shares in issue ('000)	659,724	659,724
NTA per share (Singapore cents)	7.44	8.32

EPS

	Before the Proposed Disposal	After the Proposed Disposal
Profit/(loss) attributable to equity holders of the Company (S\$'000)	1,634	6,948
Weighted average number of ordinary shares in issue ('000)	603,806	603,806
EPS (Singapore cents)	0.27	1.15

Note:

[@] Net tangible assets equal to Shareholders' funds excluding intangible assets and liabilities.

10. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal, other than through their respective shareholdings in the Company (if any).

No person is proposed to be appointed as a Director of the Company or any of its subsidiaries in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

12. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) as appropriate when there are material developments to the Proposed Disposal.

13. CAUTIONARY STATEMENT

Shareholders of the Company should note that the terms of the Proposed Disposal as set out in the Agreement are indicative. There is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed. Accordingly, shareholders of the Company are advised to exercise caution when trading in the Shares of the Company.

The Company will make the necessary announcements when there are further developments on the Proposed Disposal and other matters contemplated by this announcement. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

14. DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours at the Company's registered office located at 15A Tai Seng Drive, Datapulse Industrial Building, Singapore 535225, for 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Lee Kam Seng
Chief Financial Officer and Company Secretary
8 July 2016