

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

BUSINESS DIVERSIFICATION EGM AND REQUISITION EGM IN RELATION TO CHANGE OF BOARD

The board of directors (“**Board**”) of Datapulse Technology Limited (the “**Company**”) refers to the Company’s announcement of 28 December 2017, informing Shareholders of the receipt of a requisition notice dated 26 December 2017 (the “**Requisition Notice**”) from Uniseraya Holdings Pte Ltd and Ms Ng Bie Tjin @ Djuniarti Intan (collectively, the “**Requisitioning Members**”), requesting the Board to convene an extraordinary general meeting of the Company (“**Requisition EGM**”) to pass, *inter alia*, the following resolutions:

- 1) An ordinary resolution as follows (“**Requisitionists’ Diversification Resolution**”):

“That the Company shall not carry out any diversification beyond its businesses as at 10 December 2017, until such time that a complete feasibility study of any proposed diversification has been carried out, and that any proposed diversification be put before shareholders of the Company for their prior approval, and that the Directors be directed to take such steps and do all such acts and things as may be necessary or expedient to put into effect the matters set out in this resolution in the best interest of the Company and all shareholders and stakeholders.”
- 2) Ordinary resolutions calling for the removal of all of the existing Directors of the Company with effect from the date of the date of the Requisition EGM, and for all necessary steps to be taken to remove them from all appointments with the Company, its subsidiaries and its associated and investee companies; and
- 3) Ordinary resolutions calling for the appointment of the following persons as directors of the Company with effect from the date of the Requisition EGM:-
 - (a) Mr Ng Boon Yew
 - (b) Mr Loo Cheng Guan
 - (c) Ms Ng Bie Tjin @ Djuniarti Intan
 - (d) Mr Koh Wee Seng

(the matters under the ordinary resolutions in (2) and (3) above being collectively referred to as the “**Change of Board**”).

Business Diversification EGM

The Company wishes to inform Shareholders that it will be convening an extraordinary general meeting by 26 February 2018 (“**Business Diversification EGM**”) for Shareholders to consider, and if deemed fit, to approve ordinary resolution(s) relating to the proposed business diversification of the Company (“**Proposed Business Diversification**”) to expand the Company’s core business to the Proposed Consumer Business and Proposed Investment Business (both as defined below).

This follows a review undertaken by the Board of the Company’s strategy for business direction and future plans where the Board is of the view that in view of the limited prospects for profitability and/or growth for the Group’s existing business of manufacturing and sale of media storage products for content distribution in the Asia Pacific region (“**Existing Business**”), (i) the Company should undertake the Proposed Business Diversification to expand or diversify into the Proposed Consumer Business and the Proposed Investment Business; and (ii) the Company should re-explore developing the property development, investment and trading business (“**Proposed Property Business**”), for which the Company had previously obtained a mandate from Shareholders to venture into as part of its core business.

“Proposed Consumer Business” means the businesses comprising any and all manufacturing, production, assembly, packaging, storage, sales, marketing, distribution, research and development, design or formulation or licensing in respect of or otherwise relating to any or some or all of the following products:-

- (a) hair care products such as shampoos, conditioners, hair styling product, hair spray and other products for treatment of hair, and skin care, cosmetic and beauty products, including without limitation, facial and body cleansers, shower gel, soaps, lotions, creams, moisturisers, deodorants and hygiene products (collectively the **“Personal Care Products”**); and
- (b) household cleaning and maintenance chemical products, including without limitation, floor cleaners, detergents, dishwashing, laundry and other household or home care products (collectively the **“Household Products”**)

“Proposed Investment Business” means the business of investing, acquiring or disposing of, or trading, directly or indirectly, from time to time in securities and instruments including without limitation equities, funds and debentures (including convertible bonds)

“Proposed New Businesses” means the Proposed Consumer Business, the Proposed Investment Business and Proposed Property Business

The Company has prepared a circular to Shareholders (**“Circular”**) setting out, *inter alia*, the intended nature and scope of the Proposed Consumer Business and Proposed Investment Business, the rationale for the Proposed Business Diversification and Proposed New Businesses, and other relevant information, and will be dispatching the Circular, together with the notice of the Business Diversification EGM, to Shareholders in due course.

The Company does not intend to table a separate ordinary resolution in respect of the Requisitionists’ Diversification Resolution for the purposes of the Business Diversification EGM nor does the Company intend to separately convene another extraordinary general meeting for Shareholders to consider and, if deemed fit, to pass, the Requisitionists’ Diversification Resolution as the Company is of the view that:-

- (i) the Company would have complied with its obligation to convene the Requisition EGM in relation to the Requisitionists’ Diversification Resolution through the convening of the Business Diversification EGM for Shareholders to consider, and if deemed fit, to approve the Proposed Business Diversification; and
- (ii) the substantive intent of the Requisitionists’ Diversification Resolution would have been complied with through the convening of the Business Diversification EGM for Shareholders to consider and if deemed fit, to approve the Proposed Business Diversification and the dispatch of the Circular in connection therewith,

and assuming Shareholders present and voting at the Business Diversification EGM vote in favour of the ordinary resolution(s) to approve the Proposed Business Diversification, this would be tantamount or akin to Shareholders rejecting or not approving the Requisitionists’ Diversification Resolution at the same said Business Diversification EGM, and *vice versa*.

Requisition EGM for Change of Board

The Company wishes to inform Shareholders that it will be separately convening another extraordinary general meeting by 26 February 2018 (**“Requisition EGM for Change of Board”**) for Shareholders to consider, and if deemed fit, to approve the ordinary resolution(s) relating to the Change of Board as set out in the Requisition Notice.

The Requisition EGM for Change of Board will be held separately from the Business Diversification EGM, *inter alia*, as special notice is required to be given for the removal of Directors under the Companies Act and for which, under the Company’s constitution, a notice period of 21 clear days is required to be given, and hence, the dispatch dates for the Circular relating to the Business

Diversification EGM and the circular to Shareholders relating to the Requisition EGM for Change of Board may differ accordingly.

The Board will provide further updates for Shareholders when there are material developments on this matter, including the actual dates, times and venues of the Business Diversification EGM and the Requisition EGM for Change of Board, when they are fixed in due course. Meanwhile, Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Lee Kam Seng

Chief Financial Officer and Company Secretary

8 January 2018