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

MINUTES OF THE 45TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT METROPOLITAN YMCA, 60 STEVENS ROAD, SINGAPORE 257854 ON WEDNESDAY, 19 NOVEMBER 2025 AT 10.00 A.M.

PRESENT

DIRECTORS

Mr Ang Kong Meng	:	Executive Chairman and Chief Executive Officer
Ms Yap Ming Choo	:	Lead Independent Director & Non-Executive Director
Mr Yuen Pei Lur, Perry	:	Independent & Non-Executive Director
Mr Lee Sok Khian, John	:	Independent & Non-Executive Director

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

CHAIRMAN OF THE MEETING

Mr Ang Kong Meng, the Executive Chairman and Chief Executive Officer of the Company, was the appointed chairman ("**Chairman**") of the annual general meeting of the Company (the "**Meeting**" or "**AGM**").

QUORUM

As the quorum for the meeting was present, the Chairman declared the Meeting opened at 10.00 a.m.

NOTICE

The notice convening the Meeting dated 4 November 2025 was taken as read.

OPENING ADDRESS

The Chairman welcomed all attendees joining the Meeting and introduced the Directors, Financial Controller and Company Secretary to the shareholders. The Auditors were also present at the Meeting.

The Chairman informed the shareholders of the Company that in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders, and he had voted in accordance with their instructions. In line with the Company's Constitution, the voting on the proposed resolutions tabled at the Meeting was conducted by poll. Poll would be taken after all resolutions have been duly purposed and seconded.

The Chairman further informed that, for the conduct of the poll, B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. have been appointed as the polling agent and scrutineers respectively, to assist with the poll voting at this Meeting.

The Chairman informed that the Company had received questions from a shareholder prior to the Meeting and has on 14 November 2025 published its responses to the questions on the SGXNet.

The Chairman then proceeded with the following Agenda of the Meeting.

ORDINARY BUSINESS:

RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2025, TOGETHER WITH THE AUDITOR'S REPORT THEREON

The first agenda of the Meeting was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 July 2025 together with the Auditor's Report thereon.

The Chairman invited shareholders to ask any questions on the audited financial statements.

The Board and Management attended to the following questions from the shareholders:

1. **Question:**

   A shareholder enquired the Company's core business primarily on hotels and does the Company have any intention to venture into other business sectors?

   Response:

   The Chairman replied that the Company has a wholly owned hotel, Travelodge Myeongdong City Hall ("**TLMC**") in Seoul, a 15% stake in another hotel investment in Seoul, Travelodge Myeongdong Euljiro ("**TLME**"), and a 5% stake in Travelodge Harbourfront Singapore ("**TLHS**"). He added that the Company has some short-term investments as well as cash placed in fixed deposits ("**FD**").

   The Chairman highlighted that the Company is actively exploring other business opportunities, subject to timing and market conditions. The Chairman also encouraged shareholders to suggest viable business ideas for the Company's consideration.

2. **Question:**

   At last year's AGM, a shareholder suggested that the Company explore opportunities in Artificial Intelligence ("AI"). However, there has been no indication since then of the Company's intention to venture into this area. Could the Board advise how much capital would be required for the Company to enter a new line of business, and whether the Company is considering investments in start-up ventures? The shareholder also commented on the profitability of Company's hotel business.

   Response:

   The Chairman replied that Management exercises prudence in deploying the Company's funds and remains mindful of shareholders' interests. The suitability of any new venture would depend on whether it is asset-light or asset-heavy, with Management preferring asset-light business models. As an illustration, he cited the potential in software trading, although such a venture would require the right intermediary with the necessary industry connections. He also cautioned that investments in start-up companies generally carry a high level of risk.

   With respect to the hotel business, Management reported that it is currently profitable. However, the Chairman emphasised that the Company remains committed to improving its performance. He added that Management will consider divesting its hotel investments if given the right opportunities and valuation.

3. Question:

A shareholder sought clarification on the Company's hotel business in Seoul, Korea, specifically whether the Company owns the hotel and outsources its management to a third-party operator.

Response:

The Chairman explained that the TLMC hotel is managed by Travelodge Hotels (Asia) Pte. Ltd. ("**Travelodge**") under hotel management agreement, which will end on 31 December 2025 as per the Company's SGX announcement.

With effect from 1 January 2026, the hotel in Seoul will be rebranded to "Klaven" and under internal management. This is to streamline operating costs. Management will continue its efforts to improve profitability.

4. Question:

A shareholder commented that it was encouraging that the Company has remained profitable despite currency risks affecting many hotel businesses. However, he sought clarification on the Company's plans moving forward.

Response:

The Chairman replied that the Company has limited capital. While investments in the hotel business are treated as long term investments, Management may dispose of its 5% and 15% equity stakes in these 2 hotels when the right opportunity and valuation are appropriate, and re-deploy the capital for other business opportunities.

5. Question:

A shareholder noted that the word "Technology" in the Company's name does not appear to reflect its current business operations and asked whether Management intends to change the Company's name.

Response:

The Chairman explained that the Company does not intend to change its name. He noted that the Company may venture into technology-related businesses in the future, should opportunities arise, in which case the word "Technology" would remain relevant. He added that the Company's name is a well-established brand in Singapore and holds intrinsic value. Furthermore, changing the Company's name would incur additional costs and is not considered beneficial to the Company at this time.

6. Question:

A shareholder asked whether the fee for using the Travelodge brand would be payable annually or over a 10-year period. He also enquired whether the Company had received any returns from its 15% and 5% stakes, whether the value of these investments had increased, and whether the two hotels were profitable**.**

Response:

The Chairman explained that the Travelodge brand fee is relatively high.

He explained that the Company has not received any significant dividends from its 15% stake in TLME thus far, as its cash flow has to support its operational requirements. A similar situation applies to the Company's 5% stake in TLHS, where the majority shareholder, holding 95%, has full decision-making authority. Thus far, the Company has not received any dividend from this investment.

The Chairman further informed that the valuations of the two investments have improved over the initial investments. The majority shareholder of TLHS, a private equity fund, may dispose the hotel in future.

Ms. Yap Ming Choo added that funds typically operate with defined exit timelines to recycle capital. Management clarified that the specific exit timeline of the fund was not disclosed.

7. **Question:**

A shareholder asked whether the 95% shareholder of the hotel was the new owner, and whether the previously proposed sale of TLHS is still on going?

Response:

The Chairman replied that Management has not receive any updates from the majority shareholder.

8. **Question:**

A shareholder asked about the origin and rationale behind the brand name “Klaven”.

Response:

The Chairman shared that he had registered the “Klaven” trademark in South Korea under a company wholly owned by him and has entered into a licensing agreement with the Company to license the brand name to the hotel at a nominal fee of S$1 per annum for an initial three-year term, with option to renew for an additional three years. Management considers this arrangement to be more cost-effective and providing greater operational flexibility compared to appointing a third-party hotel management company.

9. **Question:**

A shareholder asked about the Company’s outlook moving forward and noted that the gross margin appeared to be declining.

Response:

The Chairman highlighted that currently hotels in South Korea are generally performing well. He highlighted that due to the recent political conflict between China and Japan, it appears that an increased number of Chinese tourists are travelling to South Korea. This may support demand and strengthen the tourism market in South Korea.

He explained that the slight decline in revenue was primarily attributable to adverse exchange rate movements between the South Korean won and the Singapore dollar. He added that the South Korean won has weakened as the South Korean broader economy continues to face challenges.

As there were no further questions from the shareholders, the following motion was proposed and seconded by shareholders:

“That the Directors’ Statement, Audited Financial Statements for the financial year ended 31 July 2025, together with the Auditor’s Report thereon be and are hereby approved and adopted.”

RESOLUTION 2 – PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 JULY 2026

Resolution 2 was to seek shareholders' approval for the payment of Directors' fees of S$125,000, for the financial year ending 31 July 2026, to be paid quarterly in arrears.

The Chairman invited shareholders to ask any questions on the directors' fee.

The Board and Management addressed the following question from the shareholder:

10. Question:

A shareholder asked whether Management had considered reducing the directors' fees in view of the Company's current performance, and what measures would be taken to improve the Company's financial performance in the next financial year.

Response:

The Chairman stated that he does not receive any directors' fee. He explained that Management has not considered reducing the directors' fees, as the directors are qualified independent professionals whose expertise and contributions are important to the Company and should be retained. He added that the directors' fees are reasonable and have already been reduced compared to previous years. The Chairman further noted that business risks are inherent in the course of operations.

There being no further questions from the shareholders, the motion for Resolution 2 was proposed and seconded by shareholders.

RESOLUTION 3 - RE-ELECTION OF MR LEE SOK KHIAN, JOHN AS A DIRECTOR OF THE COMPANY

Mr Lee Sok Khian, John, who was retiring under Regulation 105 of the Company's Constitution, had consented to continue in office.

The motion on the re-election of Mr Lee Sok Khian, John was proposed and seconded by shareholders.

It was noted that Mr Lee Sok Khian, John would, upon re-election as a Director of the Company remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. Mr Lee Sok Khian, John is considered by the Board of Directors to be independent for the purpose of Rule 704(8) of the Listing Manual for the Mainboard of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

RESOLUTION 4 - RE-ELECTION OF MS YAP MING CHOO AS A DIRECTOR OF THE COMPANY

Ms Yap Ming Choo, who was retiring under Regulation 101 of the Company's Constitution, had consented to continue in office.

The motion on the re-election of Ms Yap Ming Choo was proposed and seconded by shareholders.

It was noted that Ms Yap Ming Choo would, upon re-election as a Director of the Company remain as the Chairperson of the Audit Committee and a member of the Nominating and Remuneration Committees. Ms Yap Ming Choo is considered by the Board of Directors to be independent for the purpose of Rule 704(8) of the Listing Manual for the Mainboard of the SGX-ST.

RESOLUTION 5 - RE-APPOINTMENT OF FORVIS MAZARS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The retiring auditors, Forvis Mazars LLP, had expressed their willingness to continue in office.

The motion on the re-appointment of Forvis Mazars LLP as the auditors of the Company was proposed and seconded by the shareholders.

ANY OTHER ORDINARY BUSINESS

There being no other ordinary business, the Chairman proceeded with the special business of the Meeting.

SPECIAL BUSINESS:

RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman tabled Resolution 6, which was to seek shareholders' approval to authorise the Directors to allot and issue shares in the capital of the Company, pursuant to the Company's Constitution and the Listing Manual of the SGX.

The Chairman invited shareholders to ask any questions on the authority to allot and issue shares.

The Board and Management attended to the following question from the shareholder:

11. Question:

A shareholder asked whether the Company intends to issue any new shares, and if so, the number of shares proposed to be issued.

Response:

The Chairman replied that the Company does not intend to issue any shares at the moment. He explained that the purpose of the resolution is to provide the Company with the authority to issue shares in the future, should the need arise to raise funds, without having to convene an extraordinary general meeting ("**EGM**"). By way of illustration, he noted that if the Company were to identify a viable business opportunity but does not have sufficient funds, this authority, being valid until the next AGM, would enable the company to raise capital through the issuance of shares, warrants, or via a placement, without the delay of calling an EGM.

There being no further questions from the shareholders, the following motion was proposed and seconded by shareholders:

"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Limited ("**SGX-ST**"), authority be and is hereby given to the directors of the Company (the "**Share Issue Mandate**") to:

(A) (I) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(II) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, convertible securities or other Instruments convertible into Shares; and/or

(III) notwithstanding that such authority conferred by this resolution may have ceased to be in force at the time the Instruments are to be issued, issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, at any time and upon such terms and conditions and for such purposes and to such persons as the directors of the Company may in their absolute discretion deem fit; and

(B) issue shares in pursuance of any Instrument made or granted by the directors of the Company pursuant to (A)(II) and/or (A)(III) above, notwithstanding that the authority conferred by this resolution may have ceased to be in force at the time the Shares are to be issued,

provided that:

(I) the aggregate number of shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (II) below);

(II) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (I) above, the percentage of total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the time of the passing of this resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting as at the time of the passing of this resolution, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(III) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company as amended from time to time; and

(IV) the authority conferred on the directors of the Company pursuant to this resolution may be exercised by the directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:

(a) the date on which the next annual general meeting of the Company is held or required by law to be held;

(b) in the case of shares issued in pursuance of the Instruments, made or granted pursuant to this resolution, until the issuance of such shares in accordance with the terms of the Instruments; or

(c) the date on which the authority conferred in this resolution is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting."

After all the items of the Agenda have been addressed, the scrutineers then explained the procedures of the poll to the shareholders.

POLLING

After the shareholders have completed casting and submitted their votes, scrutineer proceeded to count the vote.

The Meeting was adjourned pending the poll counting and results.

RESULTS OF THE POLL VOTING

The Chairman received the poll voting results from the scrutineers and re-convened the Meeting.

The details of the votes for and against the Resolutions, as certified by the scrutineers are as follow:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1.	To receive and adopt Audited Financial Statements for the financial period ended 31 July 2025 together with the Independent Auditor's report and Directors' Statement thereon.	187,630,269	187,628,603	99.999%	1,666	0.001%
2.	To approve the payment of Directors' Fees of S$125,000 for the financial year ending 31 July 2026, payable quarterly in arrears.	187,628,769	187,622,103	99.999%	6,666	0.004%
3.	To re-elect Mr Lee Sok Khian, John, a Director retiring pursuant to Regulation 105 of the Company's Constitution.	187,630,269	187,628,603	99.999%	1,666	0.001%
4.	To re-elect Ms Yap Ming Choo, a Director retiring pursuant to Regulation 101 of the Company's Constitution.	187,630,269	187,628,603	99.999%	1,666	0.001%
5.	To re-appoint Forvis Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	187,630,269	187,628,603	99.999%	1,666	0.001%
Special Business						
6.	To approve the authority to allot and issue shares	187,630,269	187,628,537	99.999%	1,732	0.001%

Based on the results of the poll voting, the Chairman declared that all Resolutions tabled at the Meeting were duly carried and passed.

CONCLUSION

There being no other business, the Chairman thanked fellow Board members, shareholders, stakeholders and partners for attending the Meeting and their invaluable support. The Chairman declared the Meeting of the Company closed at 11.10 a.m.

Confirmed as True Record of Proceedings held

ANG KONG MENG
Chairman of the Meeting