

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

**RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED RELATING TO
THE PROPOSED INVESTMENT IN A HOTEL IN SEOUL**

The board of directors ("**Board**" or "**Directors**") of Datapulse Technology Limited (the "**Company**") refers to the announcements dated 24 April 2019 and 21 June 2019 (the "**Earlier Announcements**") in relation to the proposed acquisition of a 15% interest in a hotel in Seoul, formerly known as "Holiday Inn Express Euljiro" ("the "**Hotel**"). Capitalised terms used and not defined herein shall have the meanings ascribed to them in the Earlier Announcements.

The Board would like to provide the Company's responses to the queries raised by the SGX-ST on 3 July 2019 in respect of the Earlier Announcements.

Query 1:

Please state the name and provide details of the hotel management company appointed to provide hotel management services to the Hotel.

Company's response:

The hotel management company appointed is Travelodge Hotels Asia Pte. Ltd. ("**TLA**"). Headquartered in Singapore, TLA, a wholly-owned subsidiary of ICP Ltd, is responsible for the management and franchising of Travelodge hotels across Asia.

Query 2:

How has the Board satisfied itself that the terms of the hotel management agreement ("**HMA**") are not prejudicial to the interests of the BTA Transferee and the Company?

Company's response:

The negotiations and finalization of the terms of the HMA was done by representatives of the holding company of the JV Partner, being the majority shareholder of the BTA Transferee. The holding company of the JV Partner is a listed group in Malaysia that owns a portfolio of hotels currently managed by various international hotel management companies including Accor, Oakwood and Travelodge. Upon the finalization of the terms of the HMA, the Company was provided with a copy of the finalized HMA. The management of the Company (comprising of

senior full time executives) has reviewed the HMA, and confirms that the terms in the HMA are in line with market parameters.

Query 3:

Please provide the confirmations from the Company that the agreement with Plenitude Berhad for the joint purchase of the Hotel was separately negotiated from the HMA.

Company's response:

The Company confirms that the agreement with JV Partner for the joint purchase of the Hotel was separately negotiated from the HMA, and that negotiations on the HMA commenced only after the definitive agreements under the Proposed Investment were executed.

The Company also wish to advise that Mr Aw Cheek Huat has confirmed to the Company that he was not involved in the negotiations between TLA and the representatives of the holding company of the JV Partner on the terms of the HMA as he is not a member of TLA's management team and did not represent TLA in the negotiations. Mr Aw further advised that the management team at TLA makes routine decisions on the terms of hotel management agreements, which do not require Board approval.

BY ORDER OF THE BOARD

Lee Kam Seng
Executive Director
17 July 2019