

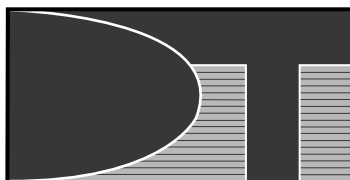
CIRCULAR DATED 12 SEPTEMBER 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of Datapulse Technology Limited. ("**Company**"), you should immediately hand this Circular and the enclosed Notice of Extraordinary General Meeting and Proxy Form to the purchaser or to the bank, stockbroker or agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



DATA PULSE TECHNOLOGY

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)

Company Reg. No. 198002677D

CIRCULAR TO SHAREHOLDERS

in relation to

**THE PROPOSED SALE OF THE PROPERTY AT 15A TAI SENG DRIVE
SINGAPORE 535225 (THE "PROPERTY") AS A MAJOR TRANSACTION**

IMPORTANT DATES AND TIMES

Last date and time for lodgment of Proxy Form	:	26 September 2017 at 2.30 p.m.
Date and time of Extraordinary General Meeting	:	28 September 2017 at 2.30 p.m.
Place of Extraordinary General Meeting	:	Singapore Swimming Club Fort Room, Level 2 45 Tanjong Rhu Road Singapore 436899

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DEFINITIONS

In this Circular, the following definitions shall apply unless otherwise stated or the context otherwise requires:

- “Associate”** : (a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
- (b) In relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Balance Deposit”** : Has the meaning ascribed to it in Section 3.1(b) of this Circular
- “Board”** : The Board of Directors of the Company for the time being
- “CDP”** : The Central Depository (Pte) Limited
- “Company”** : Datapulse Technology Limited
- “Companies Act”** : Companies Act (Chapter 50) of Singapore, as the same may be amended, varied or supplemented from time to time
- “Completion”** : The completion of the Proposed Disposal pursuant to the Option
- “Completion Date”** : The date on which Completion of the Proposed Disposal shall take place as defined in Section 3.2 of this Circular
- “Conditions Precedent”** : Has the meaning ascribed to it in Section 3.2 of this Circular
- “Controlling Shareholder”** : A person who: (a) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over the Company

“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, notice of which is set out on page 14 of this Circular
“EPS”	:	Earnings per Share
“Group”	:	The Company and its subsidiaries
“JTC Approval”	:	Has the meaning ascribed to it in Section 3.2(d) of this Circular
“Latest Practicable Date”	:	6 September 2017, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST, as the same may be amended, varied or supplemented from time to time
“NAV”	:	Net asset value
“Notice of EGM”	:	Notice of the EGM set out on page 14 of this Circular
“NTA”	:	Net tangible assets
“Option”	:	The option to purchase granted by the Company to an independent third party for the sale of the Property for an aggregate consideration of S\$53,500,000 on the terms and subject to the conditions of the Option
“Option Fee”	:	Has the meaning ascribed to it in Section 3.1(a) of this Circular
“Property”	:	The property at 15A Tai Seng Drive, Singapore 535225
“Proposed Disposal”	:	The proposed sale of the property at 15A Tai Seng Drive, Singapore 535225, pursuant to, and on the terms and subject to the conditions of the Option
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company
“Shareholders”	:	Persons who are registered as holders of the Shares except where the registered holder is CDP, in which case the term “Shareholders” shall in relation to such Shares mean the Depositors whose direct securities accounts maintained with CDP are credited with Shares
“subsidiaries”	:	The subsidiaries of a company (as defined in Section 5 of the Companies Act) and “subsidiary” shall be construed accordingly

“Substantial Shareholder”	:	A person who holds directly or indirectly 5% or more of the issued share capital in the Company
“S\$”	:	The lawful currency of the Republic of Singapore
“Valuation Report”	:	Has the meaning ascribed to it in Section 3.1 of this Circular
“Waiver”	:	Has the meaning ascribed to it in Section 4.2 of the Circular
“%” or “per cent”	:	Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the meanings ascribed to them respectively by Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual, the Securities and Futures Act (Chapter 289) of Singapore (the **“SFA”**) or any statutory modification thereof and used in this Circular shall have the same meaning assigned to it under the Companies Act, the Listing Manual or the SFA, as the case may be.

Any reference to a time of a day in the Circular is a reference to Singapore time unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall not affect the construction of this Circular.

Where any word or expression is defined in this Circular, such definition shall extend to the grammatical variations and cognate expressions of such word or expression.

Any discrepancies in the tables in this Circular between the listed amounts and the totals thereof are due to rounding.

Any discrepancies in this Circular between the listed amounts and the equivalent foreign exchange amounts thereof are due to rounding.

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
Company Reg. No. 198002677D

Directors

Hee Theng Fong (Non-Executive Chairman/
Independent Director)
Ng Cheow Chye (Executive Deputy Chairman/
Chief Executive Officer)
Si Yok Fong @ Chin Yok Fong (Executive Director)
Ng Cheow Leng (Executive Director)
Hilary Quah Lam Seng (Independent Non-Executive Director)
Guok Chin Huat Samuel (Independent Non-Executive Director)

Registered Office

15A Tai Seng Drive
Datapulse Industrial Building
Singapore 535225

12 September 2017

To: The Shareholders of Datapulse Technology Limited

Dear Shareholder

THE PROPOSED SALE OF THE PROPERTY AT 15A TAI SENG DRIVE SINGAPORE 535225 (THE "PROPERTY") AS A MAJOR TRANSACTION

1. INTRODUCTION

The Directors propose to seek the approval of Shareholders at an extraordinary general meeting of the Company to be held at Singapore Swimming Club, Fort Room, Level 2, 45 Tanjong Rhu Road, Singapore 436899 on 28 September 2017 at 2.30 p.m. for the proposed sale of the Property (the "**Proposed Disposal**"), as the Proposed Disposal would constitute a major transaction as defined under Chapter 10 of the Listing Manual.

The purpose of this Circular is to explain the reasons for, and to provide Shareholders with information relating to the Proposed Disposal to be tabled at the EGM.

The SGX-ST assumes no responsibility for the accuracy of any of the statements made, reports contained or opinions expressed in this Circular.

2. BACKGROUND

The Property is a leasehold property leased from the Jurong Town Corporation ("**JTC**") with a 30-year lease tenure commencing from 16 August 1993 with a further term of 30 years. It is a six storey industrial building comprising production and warehouse areas as well as ancillary offices, and has a gross floor area of approximately 15,174 square meters. The Property is currently used for the Group's manufacturing activities. The Group is concurrently looking at acquiring a new building to relocate its manufacturing activities upon the completion of the Proposed Disposal.

In its announcement dated 31 July 2017, the Company announced that it had granted an option to purchase (the "**Option**") to an independent third party (the "**Purchaser**") for the sale of the Property for an aggregate consideration of S\$53,500,000 (the "**Consideration**") on the terms and subject to the conditions of the Option. The Option remained valid up to 4.00 p.m. on 9 August 2017. The Company had announced that the Purchaser had exercised the Option on 8 August 2017.

3. THE PROPOSED DISPOSAL AS A MAJOR TRANSACTION

3.1 Consideration for the Proposed Disposal

The Consideration shall be fully satisfied in cash and was arrived at after arms' length negotiations and based on a willing-buyer willing-seller basis, having taken into account a valuation report dated 26 April 2016 issued by Cushman & Wakefield VHS Pte Ltd and commissioned by the Company (the "**Valuation Report**"). The Consideration of S\$53,500,000 had been arrived after taking into account the balance lease period of 36 years and 1 month as at the date of the Option (whereas the valuation of S\$57,000,000 determined pursuant to the Valuation Report was for a balance lease period of 37 years and 4 months).

Under the Option, the Consideration shall be payable by the Purchaser to the Company as follows:

- (a) the sum of S\$535,000 (the "**Option Fee**") (plus GST) shall be payable upon the grant of the Option by the Company;
- (b) the sum of S\$4,815,000 (the "**Balance Deposit**") shall be payable upon exercise of the Option by the Purchaser; and
- (c) the balance of the Consideration, which is equivalent to 90% of the Consideration, shall be payable upon completion of the Proposed Disposal ("**Completion**").

The Purchaser had exercised the Option on 8 August 2017. As at the Latest Practicable Date, the Purchaser has paid the Option Fee to the Company and the Balance Deposit to the conveyancing account of Eversheds Harry Elias LLP, the Company's appointed conveyancing lawyers for the Proposed Disposal.

3.2 Salient Terms of the Option

The Proposed Disposal is conditional upon, *inter alia*, the following conditions precedent (the "**Conditions Precedent**"):

- (a) the approval of Shareholders of the Company being obtained for the Proposed Disposal;
- (b) undertakings from Mr. Ng Cheow Chye, Ms. Huang Shuhui Cheryl and Mr. Si Yok Fong, who collectively hold approximately 26% of the issued share capital of the Company, to vote each of their entire shareholdings in favour of the Proposed Disposal at the EGM to be convened;
- (c) the approval of the Purchaser's head office being obtained by 15 August 2017;
- (d) the written-in-principle approval from JTC being obtained for the Proposed Disposal and the change of use of the Property (the "**JTC Approval**"); and
- (e) the Purchaser's solicitors having received satisfactory replies to the usual legal requisitions and road and drainage interpretation plans sent to the various relevant government departments.

As at the Latest Practicable Date, items (b) and (c) of the Conditions Precedent have been satisfied.

Other salient terms of the Option include the following:

- (a) completion of the Proposed Disposal is expected to take place on the latest of, *inter alia*:
 - (i) 30 November 2017;
 - (ii) the date falling two weeks from the date of the JTC Approval; or
 - (iii) the date falling two weeks from the date of approval of the Shareholders for the Proposed Disposal,(the “**Completion Date**”); and
- (b) vacant possession of the Property shall be delivered to the Purchaser on the Completion Date, failing which the Company shall pay the Purchaser liquidated damages of S\$6,451 per day provided always that vacant possession shall in any event be delivered no later than 31 December 2017.

3.3 Rationale for the Proposed Disposal

Due to reduced manufacturing activities in recent years, the Company is not fully optimising the use of the Property as it is currently utilising approximately 60% of the Property’s floor area. The Company is trying to optimise the utilisation of its assets by relocating to a building which is more appropriate for its current level of manufacturing activities. The Company has identified an industrial property located in Toa Payoh (the “**Toa Payoh Property**”) which is more appropriate for its current scale of operations. In its announcements dated 7 August 2017 and 4 September 2017, the Company announced that it had been granted an option by an unrelated party to purchase the Toa Payoh Property for an aggregate consideration of S\$10,500,000. Accordingly, the Board believes that the Proposed Disposal is in the best interests of the Company and its Shareholders, as it will enable the Group to realise the value of the Property at a significant premium over its book value, and allow the Group to reallocate its resources to improve and optimise the utilisation of assets.

3.4 Financial Effects of the Proposed Disposal

The pro forma financial effects of the Proposed Disposal on the Group are set out below. The pro forma financial effects have been prepared based on the figures derived from the Group’s audited consolidated financial statements for the financial year ended 31 July 2016 (“**FY2016**”) and are purely for illustration purposes only and do not reflect the actual financial position of the Group after Completion. Based on the Group’s audited consolidated financial statements for FY2016, the *pro forma* financial effects of the Proposed Disposal are as follows:

(a) *Effect on the Group’s NTA per Share*

For illustrative purposes only, had the Proposed Disposal been completed on 31 July 2016 and based on the audited consolidated financial statements of the Group as at 31 July 2016 (being the end of the most recently completed financial year), the Proposed Disposal would have had the following impact on the Group’s NTA for FY2016:

	Before the Proposed Disposal	After the Proposed Disposal*
NTA (S\$'000)	48,340	90,356
Number of issued shares excluding treasury shares ('000)	219,075	219,075
NTA per share (cents)	22.07	41.24

(b) *Effect on the Group's Earnings per Share ("EPS")*

For illustrative purposes only, had the Proposed Disposal been completed on 1 August 2015 and based on the audited consolidated financial statements of the Group as at 31 July 2016 (being the end of the most recently completed financial year), the Proposed Disposal would have had the following impact on the Group's EPS for FY2016:

	Before the Proposed Disposal	After the Proposed Disposal*
Profit attributable to equity holders of the Company (S\$'000)	905	43,554
Weighted average number of shares ('000)	219,609	219,609
EPS (cents)	0.41	19.83

* Taking into account the estimated expenses and tax.

3.5 Value of the Property

Based on the Valuation Report, the Property is valued at S\$57,000,000, after taking into consideration various commercial factors, including the location and building design of the Property. The Comparable Sales Method was adopted in formulating the valuation of the Property.

Based on the latest announced unaudited accounts of the Company for the nine-month financial period ended 30 April 2017:

- (i) the NTA (and book value) of the Property is approximately S\$8,391,000;
- (ii) no net profits are attributable to the Property*;
- (iii) the excess of the proceeds from the Proposed Disposal over the book value of the Property is approximately S\$45,109,000; and
- (iv) the net gain on the Proposed Disposal is expected to be approximately S\$44,474,000. The breakdown is as follows:

Item	Amount (S\$'000)
Consideration	53,500
Net Book Value	(8,391)
Estimated expenses (including commission payable to broker, legal fees, etc.)	(635)

* The Property does not generate any profits as it is used solely for the Group's manufacturing activities, and based on the latest announced consolidated financial results of the Group dated 8 June 2017, the Group made a net loss of approximately S\$1,352,000 from operating activities during the financial period in question.

3.6 Use of Proceeds

The Company expects to receive gross proceeds of S\$53,500,000 from the Proposed Disposal (excluding estimated transactional expenses to be incurred in connection with the Proposed Disposal).

The Company intends to deploy part of the proceeds from the Proposed Disposal to acquire a new premise to continue its existing business and operations. The cost of acquiring the new premise is approximately S\$10,500,000. The remaining proceeds from the Proposed Disposal will be used as general working capital for the requirements of the Group's businesses and operations and for the Group to undertake new investment opportunities that may arise in the future.

4. REQUIREMENTS UNDER CHAPTER 10 OF THE LISTING MANUAL

4.1 Relative figures computed on the bases set out in Rule 1006 of the Listing Manual

The relative figures as computed on the bases set out in Rule 1006 of the Listing Manual and the Group's unaudited consolidated financial statements for the nine-month financial period ended 30 April 2017 are set out below:

Rule 1006(a)	Net asset value ("NAV") ⁽¹⁾ of the Property of approximately S\$8,391,000 as at 30 April 2017, compared with the Group's NAV of approximately S\$51,172,000 as at 30 April 2017 ⁽²⁾	16.4%
Rule 1006(b)	Net profit ⁽³⁾ attributable to the Property as at 30 April 2017, compared with the Group's net profit as at 30 April 2017	Not applicable ⁽⁴⁾
Rule 1006(c)	Aggregate value of the Consideration received of S\$53,500,000, compared with the Company's market capitalisation ⁽⁵⁾ of approximately S\$57,179,000 based on the weighted average price of the Company's Shares on the SGX-ST of S\$0.261 on 25 July 2017	93.6%
Rule 1006(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable as this is not an acquisition
Rule 1006(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets	Not applicable as this is not a disposal of mineral, oil or gas assets by a mineral, oil and gas company

Notes:

- (1) Under Rule 1002(3)(a) of the Listing Manual, “net assets” means total assets less total liabilities.
- (2) Based on the latest announced unaudited NAV for the nine-month financial period ended 30 April 2017.
- (3) Under Rule 1002(3)(b) of the Listing Manual, “net profits” means profit or loss before income tax, minority interests and extraordinary items.
- (4) The Property does not generate any profits as it is used solely for the Group’s manufacturing activities, and based on the latest announced consolidated financial results of the Group dated 8 June 2017, the Group made a net loss of approximately S\$1,352,000 from operating activities during the financial period in question.
- (5) Under Rule 1002(5) of the Listing Manual, the market capitalisation of the Company is determined by multiplying the 219,074,844 Shares in issue by the weighted average price of such Shares transacted on the market day preceding the date of the Option.

As the relative figure computed under Rule 1006(c) of the Listing Manual is more than 20%, the Proposed Disposal is considered a major transaction under Chapter 10 of the Listing Manual, and is therefore subject to Shareholders’ approval.

4.2 Waiver from Rule 1019 of the Listing Manual

Notwithstanding that the completion of the Proposed Disposal is subject to the approval of Shareholders being obtained, pursuant to Rule 1019(1) of the Listing Manual, the Company is required to obtain the approval of Shareholders at the time of grant of the Option.

As such, the Company had on 13 July 2017 submitted an application to the SGX-ST to seek its approval for a waiver of Rule 1019(1) of the Listing Manual to allow the Company to grant the Option to the Purchaser without prior approval from its Shareholders (the “**Waiver**”).

The SGX-ST had, on 21 July 2017, informed the Company that it had no objection to the Waiver, subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, and the conditions as required under Rule 107 of the Listing Manual; and
- (b) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the constitution of the Company.

The Company had sought the Waiver for the following reasons:

(i) **No significant adverse impact to Shareholders**

The Option is a customary document in the context of commercial property sale and purchase transactions, which is provided to a prospective purchaser prior to consummation of the actual transaction. This ensures that the seller’s interests in proceeding with the transfer of property will be safeguarded by way of receipt of an option fee or deposit from the purchaser.

The Company will nonetheless be required to seek the approval of Shareholders in respect of the Proposed Disposal in due course, pursuant to Rule 1014 of the Listing Manual. Accordingly, under the Option, it has been specifically provided that completion of the Proposed Disposal is subject to and conditional upon, *inter alia*, the approval of Shareholders being obtained, failing which the Company shall be at liberty to terminate and/or rescind the Proposed Disposal.

On the above basis, the Waiver will not be materially prejudicial to the interests of Shareholders, taking into account that Shareholders will still be provided with an opportunity to vote on the Proposed Disposal prior to Completion.

(ii) **Terms of the Option are favourable**

In comparison to the book value of the Property, the Consideration under the Option represents a significant gain on disposal.

Upon grant of the Option, the Purchaser will have to provide the Option Fee to the Company, which shall be forfeited to the Company in the event of non-exercise of the Option.

Accordingly, the Company is of the view that the salient terms of the Option are favourable, and it is in the interests of the Company to grant the Option to the Purchaser.

(iii) **Time is of the Essence**

Having to first convene an EGM to obtain the approval of Shareholders at the time of grant of the Option would likely result in considerable delay to the grant of the Option, and potentially jeopardise the Proposed Disposal.

In view that the terms of the Option are favourable, the Company intends to grant the Option as expeditiously as possible to secure the Purchaser's commitment to purchase the Property.

In light of the above grounds, the Waiver would be in the interests of the Company and the Shareholders.

The Company has complied with conditions (a) and (b) of the Waiver.

5. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal, save for their interests by virtue of their respective shareholdings, as the case may be, in the Company.

6. DETAILS OF ANY SERVICE CONTRACTS

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.

7. DIRECTORS' RECOMMENDATIONS

For the reasons set out in Section 3.3 of this Circular above, the Directors, having considered and reviewed, the terms of the Option, the rationale for, and the financial effects of the Proposed Disposal and all other relevant facts set out in this Circular, are collectively of the opinion that the Proposed Disposal is in the best interests of the Company and the Group, and accordingly recommend that Shareholders vote in favour of the Proposed Disposal at the EGM.

Shareholders are advised to read this Circular in its entirety, in particular the rationale for and the financial effects of the Proposed Disposal and for those who may require advice in the context of his specific investment, to consult his stockbroker, bank manager, solicitor, accountant or other professional adviser.

8. UNDERTAKINGS FROM SHAREHOLDERS TO VOTE IN FAVOUR OF THE RESOLUTION

The Company has obtained undertakings from Mr. Ng Cheow Chye, Ms. Huang Shuhui Cheryl and Mr. Si Yok Fong, who collectively hold approximately 26% of the issued share capital of the Company, to vote each of their entire shareholdings in favour of the Proposed Disposal at the EGM to be convened.

9. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 14 of this Circular, will be held at Singapore Swimming Club, Fort Room, Level 2, 45 Tanjong Rhu Road, Singapore 436899 on 28 September 2017 at 2.30 p.m. for the purpose of considering and, if thought fit, passing, with or without modification the ordinary resolution set out in the Notice of EGM.

10. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote on their behalf should complete, sign and return the proxy form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's Share Registrar Office, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, not less than 48 hours before the time fixed for the EGM. The completion and return of a proxy form by a Shareholder does not preclude him from attending and voting in person at the EGM should he subsequently decide to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the EGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Disposal, the issuer and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

12. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 15A Tai Seng Drive, Datapulse Industrial Building, Singapore 535225 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Option granted by the Company to the Purchaser dated 26 July 2017 in relation to the Proposed Disposal; and
- (b) the Valuation Report dated 26 April 2016.

Yours faithfully,

For and on behalf of the Board of Directors of
DATAPULSE TECHNOLOGY LIMITED

Lee Kam Seng
Chief Financial Officer and Company Secretary
12 September 2017

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
Company Reg. No. 198002677D

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of the Company will be held at Singapore Swimming Club, Fort Room, Level 2, 45 Tanjong Rhu Road, Singapore 436899 on 28 September 2017 at 2.30 p.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as Ordinary Resolution, with or without any amendment:

ORDINARY RESOLUTION: THE PROPOSED DISPOSAL OF THE PROPERTY AT 15A TAI SENG DRIVE, SINGAPORE 535225

That:

- (a) approval be and is hereby given for the sale by the Company of the property at 15A Tai Seng Drive, Singapore 535225 for an aggregate consideration of S\$53,500,000, upon the terms and conditions as the directors of the Company (“**Directors**”) may deem fit; and
- (b) the Directors of the Company be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give effect to the Proposed Disposal and this Resolution and the transactions contemplated by the Proposed Disposal and/or authorised by this Resolution.

BY ORDER OF THE BOARD

Lee Kam Seng
Chief Financial Officer and Company Secretary
12 September 2017

IMPORTANT: Please read notes below.

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company’s Share Registrar Office, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, not less than forty-eight (48) hours before the time appointed for holding the EGM.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands losses and damages as a result of the member’s breach of warranty.

DATAPULSE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 198002677D

EXTRAORDINARY GENERAL MEETING PROXY FORM

IMPORTANT:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Cap. 50 may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For CPF/SRS investors who have used their CPF/SRS monies to buy Datapulse Technology Limited shares, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies.
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in the notice of Extraordinary General Meeting.

I/We _____ NRIC/Passport/Co. Reg. No. _____

of _____

being a member/members of **Datapulse Technology Limited** hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholding (%)

and/or (delete as appropriate)

Name	Address	NRIC/Passport No.	Proportion of Shareholding (%)

as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at an Extraordinary General Meeting of the Company to be held at Singapore Swimming Club, Fort Room, Level 2, 45 Tanjong Rhu Road, Singapore 436899 on 28 September 2017 at 2.30 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the Extraordinary General Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/their discretion, as he/they may on any other matter arising at the Extraordinary General Meeting.

(Voting will be conducted by poll. If you wish to vote all your shares "For" or "Against" the relevant resolution, please indicate with an "X" or a "√" in the relevant box provided below. Alternatively, if you wish to vote some of your shares "For" and some of your shares "Against" the relevant resolution, please insert the relevant number of shares in the relevant boxes provided below.)

	FOR	AGAINST
ORDINARY RESOLUTION To approve the proposed sale of the property at 15A Tai Seng Drive, Singapore 535225		

Total Number of Shares Held:

Dated this _____ day of _____ 2017

Signature(s) of Member(s) or Common Seal

IMPORTANT: Please read notes on the next page.

Notes:

1. If the member has shares entered against his name in the Depository Register (maintained by the Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If the number of shares is not inserted, this form of proxy will be deemed to relate to all the shares held by the member.
2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.

3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar Office, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, not less than 48 hours before the time appointed for the holding of the meeting.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its officer or attorney duly authorised.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorize by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50.
8. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the meeting.
9. Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending, speaking and voting at the meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the meeting.

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