

EXCELPOINT TECHNOLOGY LTD.

(Incorporated in the Republic of Singapore)

(Company Registration Number: 200103280C)

UPDATE ON USE OF NET PROCEEDS FROM PLACEMENT

The Company refers to the net proceeds of approximately S\$7,825,000 raised from the Placement of 15 million new ordinary shares at S\$0.525 each in the issued and paid-up share capital of the Company on 5 October 2016 (the "Net Proceeds") (as defined in the Company's announcement dated 2 September 2016) and wishes to provide an update on the use of the Net Proceeds as follows:

Intended Uses	Approximate Amount (S\$'000)	Estimated Percentage Allocation of Net Proceeds	Amount Utilised as at 30 Jun 2018 (S\$'000)	Amount Utilised as at 24 Jul 2018 (S\$'000)	Balance as at 24 Jul 2018 (S\$'000)
Strategic Investments and Acquisitions	5,000	63.9	—	(300)	4,700
Development of New Technology and Application	1,700	21.7	(402)	(402)	1,298
Investments in Research and Development Expertise	1,125	14.4	(482)	(482)	643
Total	7,825	100.0	(884)	(1,184)	6,641

The use of the Net Proceeds as disclosed above is in accordance with the stated use in the Company's Proposed Placement announcement dated 2 September 2016.

The Company will continue to make periodic announcements on the utilization of the Net Proceeds as and when the funds are materially disbursed.

By Order of the Board
Excelpoint Technology Ltd.

Wong Yoen Har
Company Secretary

24 July 2018