

# POWERMATIC DATA SYSTEMS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198900414E)

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## EFFECTIVE DATE OF THE CAPITAL REDUCTION

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### 1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Powermatic Data Systems Limited (the “**Company**”) refers to its circular to shareholders of the Company (the “**Shareholders**”) dated 7 September 2020 (the “**Circular**”) and the Company’s announcement on 20 October 2020, in relation to the capital reduction exercise (the “**Capital Reduction**”) carried out by the Company pursuant to Section 78G of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”) read with Section 78I of the Companies Act.

Pursuant to the Capital Reduction, the Company will make a capital distribution (the “**Cash Distribution**”) to Shareholders of S\$0.286 in cash for each ordinary share in the capital of the Company (the “**Share**”) held by Shareholders as at 5.00 p.m. on 6 November 2020 (the “**Record Date**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

### 2. EFFECTIVE DATE OF THE CAPITAL REDUCTION

The Board wishes to inform Shareholders that the Company has today lodged the Order of Court approving the Capital Reduction, together with the other documents prescribed under the Companies Act, with the Accounting and Corporate Regulatory Authority (“**ACRA**”), in relation to the Capital Reduction (the “**ACRA Lodgement**”).

Following the ACRA Lodgement, the Capital Reduction that was approved by Shareholders at the extraordinary general meeting of the Company held on 29 September 2020 has taken effect today.

Based on the total number of issued Shares of the Company of 34,953,156 Shares (excluding treasury shares) as at the Record Date and following adjustment by rounding down any fractions of a cent to the nearest cent, an aggregate amount of S\$9,996,602.62, based on S\$0.286 for each Share, will be returned to Shareholders pursuant to the Capital Reduction. Consequently, the Company’s issued and paid-up share capital has reduced from S\$34,558,722.82<sup>1</sup> comprising 34,953,156 Shares (excluding treasury shares) to S\$24,562,120.20<sup>2</sup> comprising 34,953,156 Shares (excluding treasury shares).

Payment of the Cash Distribution arising from the Capital Reduction will be made to the Shareholders on 17 November 2020.

### BY ORDER OF THE BOARD

Dr Chen Mun  
Chairman/Chief Executive Officer  
16 November 2020

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<sup>1</sup> As set out in the Company’s business profile extracted from ACRA on the date of this announcement. The paid-up capital attributable to treasury shares is S\$790,237.18. There is no change to this figure arising from the Capital Reduction.

<sup>2</sup> As set out in the Company’s business profile extracted from ACRA on the date of this announcement, following the ACRA Lodgement.