

MANDATORY CONDITIONAL CASH OFFER

by



SAC CAPITAL PRIVATE LIMITED

(Company Registration No.: 200401542N)

(Incorporated in the Republic of Singapore)

for and on behalf of

MR. ANG KONG MENG

to acquire all the issued and paid-up ordinary shares in the share capital of

DATAPULSE TECHNOLOGY LIMITED

(Company Registration No.: 198002677D)

(Incorporated in the Republic of Singapore)

excluding treasury shares and those already owned, controlled or agreed to be acquired by Mr. Ang Kong Meng

**OFFER AND WARRANTS PROPOSAL DECLARED UNCONDITIONAL IN ALL RESPECTS
LEVEL OF ACCEPTANCES
NO EXTENSION OF CLOSING DATE**

1. INTRODUCTION

SAC Capital Private Limited ("**SAC Capital**") refers to:

- (a) the offer announcement dated 11 August 2023 ("**Offer Announcement**") issued by SAC Capital, for and on behalf of Mr. Ang Kong Meng (the "**Offeror**"), in relation to a mandatory conditional cash offer (the "**Offer**") for: (i) all the issued and paid-up ordinary shares in the share capital of Datapulse Technology Limited (the "**Company**") ("**Shares**"), excluding treasury shares and those already owned, controlled or agreed to be acquired by the Offeror; and (ii) new Shares unconditionally issued or to be issued pursuant to the valid exercise of any outstanding warrants issued by the Company (the "**Warrants**") prior to the close of the Offer (collectively, the "**Offer Shares**");
- (b) the announcement dated 31 August 2023 ("**Despatch Announcement**") in relation to the electronic despatch of the Offer Document (as defined herein) and the Warrants Proposal Letter (as defined herein) issued by SAC Capital, for and on behalf of the Offeror;
- (c) the offer document issued on 31 August 2023 ("**Offer Document**") by SAC Capital, for and on behalf of the Offeror, in relation to the Offer; and
- (d) the warrants proposal letter issued on 31 August 2023 ("**Warrants Proposal Letter**") by SAC Capital, for and on behalf of the Offeror, in relation to an offer to the holders of the Warrants, other than the Offeror ("**Warrantholders**") in connection with the Offer (the "**Warrants Proposal**").

Unless otherwise defined herein, all capitalised terms not defined in this announcement (the "**Announcement**") shall have the meanings ascribed to them in the Offer Document and the Warrants Proposal Letter, as the case may be.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

SAC Capital wishes to announce, for and on behalf of the Offeror that, the Offeror has as at 6.00 p.m. (Singapore time) on 28 September 2023 received valid acceptances in respect of 41,056,754 Shares which, when taken together with the number of Shares owned, controlled or agreed to be acquired before or during the Offer by or on behalf of the Offeror and his Concert Parties, has resulted in the Offeror holding 144,553,092 Shares (including 41,921,533 Sale Shares acquired pursuant to the Acquisition) representing approximately 51.88% of the maximum potential share capital in the Company¹.

ACCORDINGLY, SAC CAPITAL WISHES TO ANNOUNCE, FOR AND ON BEHALF OF THE OFFEROR, THAT THE MINIMUM ACCEPTANCE CONDITION (AS SET OUT IN SECTION 2.4 OF THE OFFER DOCUMENT) HAS BEEN MET AND THE OFFER HAS THEREFORE BECOME AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS ON THE DATE OF THIS ANNOUNCEMENT.

3. WARRANTS PROPOSAL DECLARED UNCONDITIONAL IN ALL RESPECTS

As set out in the Warrants Proposal Letter, the Warrants Proposal is subject to: (a) the Minimum Acceptance Condition being met and the Offer becoming or being declared unconditional in all respects; and (b) the relevant Warrants continuing to be exercisable into new Shares.

ACCORDINGLY, SAC CAPITAL WISHES TO ANNOUNCE, FOR AND ON BEHALF OF THE OFFEROR, THAT THE MINIMUM ACCEPTANCE CONDITION (AS SET OUT IN SECTION 2.4 OF THE WARRANTS PROPOSAL LETTER) HAS BEEN MET AND THE WARRANTS PROPOSAL HAS THEREFORE BECOME AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS ON THE DATE OF THIS ANNOUNCEMENT, SUBJECT TO THE RELEVANT WARRANTS CONTINUING TO BE EXERCISABLE INTO NEW SHARES.

4. LEVEL OF ACCEPTANCES

SAC Capital wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer and Warrants Proposal (as the case may be).** As at 6.00 p.m. (Singapore time) on 28 September 2023, the Offeror has received valid acceptances amounting to: (i) 41,056,754 Shares, representing approximately 17.13% of the total number of Shares²; and (ii) 4,406,516 Warrants, representing approximately 4.95% of the total number of Warrants³; and
- (b) The breakdown of the number of Shares and Warrants: (i) for which valid acceptances of the Offer and Warrants Proposal (as the case may be) (the "**Public Acceptances**") have been received as at 6.00 p.m. (Singapore time) on 28 September 2023; (ii) owned or controlled by the Offeror on or before the Offer Announcement Date; and (iii) acquired or agreed to be acquired by the Offeror between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 28 September 2023 (other than pursuant to the Public Acceptances), are as follows:

¹ Based on the "maximum potential share capital in the Company" of 278,612,213 Shares as set out in the Offer Document.

² Based on 239,627,912 Shares (excluding 829,600 treasury shares) in issue and rounded to the nearest 2 decimal places.

³ Based on 88,984,354 Warrants as at 26 July 2023, as ascertained from publicly available information and rounded to the nearest 2 decimal places.

	Number of Shares	Approximate percentage of total number of Shares (%) ⁴	Number of Warrants	Approximate percentage of total number of Warrants (%) ⁵
Public Acceptances as at 6.00 p.m. on 28 September 2023	41,056,754	17.13	4,406,516	4.95
Shares/Warrants owned or controlled by the Offeror on or before the Offer Announcement Date	103,496,338	43.19	50,000,053	56.19
Shares/Warrants acquired or agreed to be acquired by the Offeror between the Offer Announcement Date and up to 6.00 p.m. on 28 September 2023 (other than pursuant to the Public Acceptances)	-	-	-	-

5. RESULTANT HOLDINGS

As at 6.00 p.m. (Singapore time) on 28 September 2023, the total number of: (a) Shares owned, controlled or agreed to be acquired by the Offeror; and (b) valid acceptances of the Offer, amount to an aggregate of 144,553,092 Shares, representing approximately 60.32% of the total number of Shares in issue and approximately 51.88% of the maximum potential share capital in the Company.

As at 6.00 p.m. (Singapore time) on 28 September 2023, the total number of: (i) Warrants owned, controlled or agreed to be acquired by the Offeror; and (ii) valid acceptances of the Warrants Proposal, amount to an aggregate of 54,406,569 Warrants, representing approximately 61.14% of the total number of Warrants.

6. NO EXTENSION OF CLOSING DATE

As stated in the Offer Document and the Warrants Proposal Letter and as announced by SAC Capital in the Despatch Announcement, for and on behalf of the Offeror, on 31 August 2023, a shut-off notice was issued pursuant to Rule 22.6 of the Code that the Offer and the Warrants Proposal will not be extended or be open for acceptance beyond 5.30 p.m. (Singapore time) on **3 October 2023** (the "**Closing Date**").

⁴ Based on 239,627,912 Shares (excluding 829,600 treasury shares) in issue and rounded to the nearest 2 decimal places.

⁵ Based on 88,984,354 Warrants as at 26 July 2023, as ascertained from publicly available information and rounded to the nearest 2 decimal places.

The Offeror does not intend to extend the Offer and the Warrants Proposal (as the case may be) beyond 5.30 p.m. (Singapore time) on the Closing Date. The Offer and the Warrants Proposal (as the case may be) will close at 5.30 p.m. (Singapore time) on the Closing Date.

Acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

7. PROCEDURES FOR ACCEPTANCE OF THE OFFER

The procedures for acceptance of the Offer are set out in **Appendix 2** in the Offer Document and in the Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s) in accordance with the Offer Document and the instructions printed on the relevant Acceptance Form(s) (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer).

Copies of the Acceptance Forms may be obtained by Shareholders, upon production of satisfactory evidence that they are a Shareholder, by contacting during normal business hours and up to the Closing Date: (a) CDP (if such Shareholder holds Offer Shares deposited with CDP) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) for instructions on how to obtain a copy of such documents; or (b) the office of B.A.C.S. Private Limited (if such Shareholder holds Offer Shares not deposited with CDP), at its office located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896. Electronic copies of the Offer Document and the Acceptance Forms are also available on the website of the SGX-ST at <https://www.sgx.com>.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be).

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

8. PROCEDURES FOR ACCEPTANCE OF THE WARRANTS PROPOSAL

The procedures for acceptance of the Warrants Proposal are set out in **Appendix 1** in the Warrants Proposal Letter and in the Warrants Acceptance Forms. Warrantholders who wish to accept the Warrants Proposal may do so by completing and returning the relevant Warrants Acceptance Form(s) in accordance with the Warrants Proposal Letter and the instructions printed on the relevant Warrants Acceptance Form(s) (which provisions and instructions shall be deemed to form part of the terms and conditions of the Warrants Proposal).

Copies of the Warrants Acceptance Forms may be obtained by Warrantholders, upon production of satisfactory evidence that they are a Warrantholder, by contacting during normal business hours and up to the Closing Date: (a) CDP (if such Warrantholder holds Warrants deposited with CDP) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) for instructions on how to obtain a copy of such documents; or (b) the office of B.A.C.S. Private Limited (if such Warrantholder holds Warrants not deposited with CDP), at its office located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896. Electronic copies of the Warrants Proposal Letter and the Warrants Acceptance Forms are also available on the website of the SGX-ST at <https://www.sgx.com>.

CPFIS Warrants Investors and SRS Warrants Investors who wish to accept the Warrants Proposal but have not done so are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be).

Warrantholders who are in any doubt about the Warrants Proposal should consult their stockbroker, bank manager, solicitor, tax adviser or other professional adviser immediately.

9. RESPONSIBILITY STATEMENT

The Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to the Company or the Group), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

SAC CAPITAL PRIVATE LIMITED

For and on behalf of

MR. ANG KONG MENG

29 September 2023

Any inquiries relating to this Announcement, the Offer or the Warrants Proposal should be directed during office hours to:

SAC CAPITAL PRIVATE LIMITED

1 Robinson Road
#21-00 AIA Tower
Singapore 048 542

Main Line: (65) 6232 3200

Mr. Tan Kian Tiong

Partner and Head, Corporate Finance

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future results, performance events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Given the risks and uncertainties involved, Shareholders and investors should not place undue reliance on such forward-looking statements. Neither the Offeror or SAC Capital undertakes any obligation to update any of those forward-looking statements or publicly announce any forward-looking

statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.