

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 12 June 2019 (S\$'000)*	Balance as at 12 June 2019 (S\$'000)
Strategic Investments and Acquisitions	5,000	63.9	(3,054)	1,946
Development of New Technology and Application	1,700	21.7	(943)	757
Investments in Research and Development Expertise	1,125	14.4	(792)	333
Total	7,825	100.0	(4,789)	3,036

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

12 June 2019