

POWERMATIC DATA SYSTEMS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198900414E)

CORRIGENDUM TO THE ANNOUNCEMENT DATED 11 JUNE 2021 IN RELATION TO THE PROPOSED DIVIDEND *IN SPECIE* OF ORDINARY SHARES IN HARRISON PTE. LTD. TO ENTITLED SHAREHOLDERS ON THE BASIS OF ONE (1) HARRISON SHARE FOR EVERY ONE (1) ORDINARY SHARE OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS (WHERE APPLICABLE) TO BE DISREGARDED

Unless otherwise defined herein, all capitalised terms shall have the same meanings as ascribed to them in the Company's announcement dated 11 June 2021 (the "Announcement").

The Board of Directors (the "**Board**") of Powermatic Data Systems Limited (the "**Company**", and with its subsidiaries, "**Group**") refers to the Announcement in relation to the Proposed DIS.

The Board wishes to inform Shareholders that in sub-paragraph 7.5 entitled "Relative Figures" on page 21 of the Announcement, the relative figure computed on the basis of Rule 1006(c) (being the aggregate value of the consideration given or received, compared with the Company's market capitalization based on the total number of issued shares excluding treasury shares) should be "41.7" instead of "43.6". The difference is due to using the closing price per Powermatic Share of S\$2.57 on 31 March 2021 instead of the weighted average price per Powermatic Share of S\$2.677 on 9 June 2021, being the last market day preceding the date of the PCOA on which trades were carried out on the Powermatic Shares on the SGX-ST, in the calculation of the market capitalization of the Company.

The following would accordingly replace sub-paragraph 7.5 "Relative Figures" in the Announcement:

"7.5 Relative Figures

Based on the unaudited consolidated financial statements of the Group for FY2021, the relative figures in relation to the Proposed DIS computed using the applicable bases set out in Rule 1006 of the Listing Manual of SGX-ST are as follows:

Rule 1006	Bases	Relative Figures (%)
(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value	29.3
(b)	Net profits attributable to the assets acquired or disposed of, compared with the Group's net profits	5.9
(c)	Aggregate value of the consideration given or received, compared with the Company's market capitalization based on the total number of issued shares excluding treasury shares	<u>41.7</u>
(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

Rule 1006	Bases	Relative Figures (%)
(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	Not applicable

As the relative figures computed on the bases set out in Rule 1006(a) and Rule 1006(c) of the Listing Manual exceed 20%, the Proposed DIS would constitute a major transaction as defined in Chapter 10 of the Listing Manual and is therefore subject to the approval of Shareholders. The Company is convening the EGM to seek Shareholders' approval for the Proposed DIS."

Save as disclosed above, all other information contained in the Announcement remains unchanged.

BY ORDER OF THE BOARD

Dr Chen Mun
Chairman/Chief Executive Officer
5 July 2021