
PROPOSED PRO RATA, NON-RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF THE RIGHTS ISSUE

1 INTRODUCTION

- 1.1 The Board of Directors (the “**Directors**”) of Addvalue Technologies Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcements made on 29 November 2020, 8 January 2021, 11 January 2021 and 22 January 2021 (the “**Previous Announcements**”) in relation to the Rights Issue.
- 1.2 Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcements.

2 RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

Further to the Previous Announcements, the Directors are pleased to announce that the Rights Issue was under-subscribed as at the close of the Rights Issue on 1 February 2021, being the Closing Date. Valid acceptances and excess applications were received for a total of 173,697,491 Rights Shares, representing approximately 26.35% of the total number of 659,271,494 Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	139,546,455	21.17%
Excess Applications	34,151,036	5.18%
Total	173,697,491	26.35%

2.2 **Applications for Excess Rights Shares**

A total of 519,725,039 Rights Shares which were not validly accepted will be used to satisfy applications for excess Rights. In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares. The Company will not make any allotment and issue of excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

2.3 **Allotment of Rights Shares**

In the case of Entitled Depositors and Entitled Scripholders (who have furnished valid Securities Accounts numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for Excess Rights Shares, CDP will send to the relevant Shareholder, by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Accounts.

In the case of Entitled Scripholders with valid acceptances and successful applications of Excess Rights Shares and who have, inter alia, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, Share certificate(s) representing such number of Rights Shares will be sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

3 INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance for the Rights Shares and/or application for Excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) by crediting, within three (3) business days after the commencement of trading of the Rights Shares, the relevant Shareholder's bank account with his Participating Bank or through an Accepted Electronic Service at his/their own

risk if he/they accepts and (if applicable) applies through an ATM of a Participating Bank or through an Accepted Electronic Service, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any, thereunder;

- (b) by crediting, within three (3) business days after the commencement of trading of the Rights Shares, the relevant Shareholder's designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk if he/they accepts and (if applicable) apply through CDP; in the event he/they are not subscribed to CDP's DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein); and/or
- (c) where the acceptance and/or application had been made through the Share Registrar, within fourteen (14) days after the Closing Date by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as recorded with the Share Registrar.

4 ISSUE AND LISTING OF THE RIGHTS SHARES

The 173,697,491 Rights Shares are expected to be allotted and issued on 5 February 2021. The Rights Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 9 February 2021.

The Rights Shares, when issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Company will in due course make further announcement on the date for the listing of, and quotation for, the Rights Shares on the Mainboard of the SGX-ST.

5 TRADING OF ODD LOTS

For the purposes of trading on the Mainboard of the SGX-ST, each board lot of Shares will comprise 100 Shares respectively. Entitled Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots of Shares should note that they are able to do so on the Unit Share Market of the SGX-ST. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share.

The Directors wish to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
4 February 2021