
1) COMPLETION IN RELATION TO PLACEMENT OF 135,120,000 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.0148 PER SHARE COMPRISING:

- 67,560,000 NEW ORDINARY SHARES TO THEG PTE. LTD.; AND
- 67,560,000 NEW ORDINARY SHARES TO PY OPULENCE INVESTMENT PTE. LTD.

2) UPDATE ON THE USE OF NET PROCEEDS FROM THE SUBSCRIPTIONS

1 INTRODUCTION

- 1.1 The Board of Directors (the **"Board"** or **"Directors"**) of Addvalue Technologies Ltd (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Company's announcements on 7 July 2022 and 5 August 2022 (the **"Previous Announcements"**) in relation to, *inter alia*:
- (a) the entry into a subscription agreement (**"THEG Subscription Agreement"**) with THEG Pte. Ltd. (**"THEG"**) for the issue and allotment of 67,560,000 new Shares (the **"THEG Subscription Shares"**); and
 - (b) the entry into a subscription agreement (**"PYO Subscription Agreement"**) with PY Opulence Investment Pte. Ltd. (**"PYO"**) for the issue and allotment of 67,560,000 new Shares (the **"PYO Subscription Shares"**).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

2 COMPLETION OF THE SUBSCRIPTIONS

- 2.1 The Directors wish to announce that the Company has, on 11 August 2022, completed the Subscriptions, following the allotment and issuance of:
- (a) the 67,560,000 THEG Subscription Shares at an issue price of S\$0.0148; and
 - (b) the 67,560,000 PYO Subscription Shares at an issue price of S\$0.0148.

- 2.2 The Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank *pari passu* in all respects with and carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue and allotment of the Subscription Shares.
- 2.3 The total number of the Shares of the Company has increased from 3,086,911,975 Shares to 3,222,031,975 Shares following the completion of the Subscriptions (i.e. the allotment and issuance of the 67,560,000 THEG Subscription Shares and the 67,560,000 PYO Subscription Shares).
- 2.4 The Subscription Shares are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 16 August 2022.

3 USE OF NET PROCEEDS FROM THE SUBSCRIPTIONS

- 3.1 As at the date of this announcement, the status of the use of the Net Proceeds is as follows:

Use of Net Proceeds	Amount Allocated (S\$'000)	Proportion (%)	Amount Utilised (S\$'000)	Balance (S\$'000)
Repayment of portion of the borrowings ⁽¹⁾	1,000	51.0	1,000	0
Working capital of the Group (including materials and testing costs for order fulfillment, marketing and administrative expenses) and for business expansion	960	49.0	0	960
Total	1,960	100.0	1,000	960

Note:-

- (1) S\$1 million of the Net Proceeds was used to repay a portion of the principal amount and interest accrued of about S\$3.5 million (the “**Repayment Amount**”) on a convertible loan note in the principal amount of S\$3.45 million issued by the Company and subscribed for by Mr. Paul Clark Burke on 6 August 2019. The Repayment Amount was fully settled with the remaining S\$2.5 million being repaid to Mr. Paul Clark Burke using a portion of the loans granted by each of

Economic Development Innovations Singapore Pte Ltd (“**EDIS**”), PY Opulence Investment Pte Ltd (“**PYO**”) and Mr. Wang Yu Huei (“**WYH**”) in an aggregate principal amount of S\$3.5 million as previously announced by the Company on 14 July 2022 (the “**14 July Announcement**”). As stated in the 14 July Announcement, the principal amounts repayable by the Company to each of EDIS, PYO and WYH will be set off (in full or partially) against the consideration payable by each of EDIS, PYO and WYH under the renounceable non-underwritten rights issue of discounted and redeemable convertible bonds announced by the Company on 7 July 2022.

- 3.2 The utilisation of the Net Proceeds arising from the Subscriptions is consistent with the intended use as disclosed in the Previous Announcements. The Company will make further announcement(s) on the use of the remaining Net Proceeds as and when they are materially disbursed.

4 CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

5 FURTHER ANNOUNCEMENTS

Further announcements will be made by the Company in relation to the Subscriptions as and when appropriate.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Executive Chairman
11 August 2022