
**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST 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.**
-

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 announcement on 7 July 2022 (the **"Previous Announcement"**) 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 Announcement.

2 APPROVAL IN-PRINCIPLE

- 2.1 The Directors wish to announce that the Company has, on 5 August 2022, obtained the in-principle approval (the **"AIP"**) from the SGX-ST in respect of the listing and quotation of:
- (a) the 67,560,000 THEG Subscription Shares; and
 - (b) the 67,560,000 PYO Subscription Shares,
- on the Main Board of the SGX-ST, subject to compliance with the listing requirements of the SGX-ST.

2.2 The AIP granted by the SGX-ST is subject to the following conditions:

- (a) A written undertaking from the Company that it will comply with Listing Rule 803;
- (b) A written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of proceeds from the Subscription Shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report; and
- (c) A written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Listing Rule 812(1).

2.3 Please note that the SGX-ST's AIP is not to be taken as an indication of the merits of the Subscriptions, the Subscription Shares, the Company and/or its subsidiaries.

3 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.

4 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
5 August 2022