

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting (the “AGM” or “Meeting”) of Addvalue Technologies Ltd (the “Company” or the “Issuer”) will be held at 202 Bedok South Ave 1, Singapore 469332 (Block A, Seminar room) on 24 July 2024 at 10.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements and Directors’ Statement of the Company for the financial year ended 31 March 2024 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Tan Khai Pang, a Director retiring under Regulation 104 of the Constitution of the Company. **(Resolution 2)**
(See Explanatory Note 1)
3. To approve the Directors’ Fee of S\$260,000.00 for the financial year ended 31 March 2024 (2023: S\$211,583.33). **(Resolution 3)**
4. To re-appoint Forvis Mazars LLP (formerly known as Mazars LLP), as Auditors of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

5. Authority to allot and issue shares

“That, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors in their absolute discretion deem fit; and

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(b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that:

(i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares and subsidiary holdings, and for the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings shall be the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for :

(a) new shares arising from the conversion or exercise of convertible securities, or

(b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and

(c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

whereby adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution , and

(ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

(Resolution 5)

(See Explanatory Note 2)

6. Proposed renewal of Share Buyback mandate

"That:

a. for the purposes of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) on-market purchase(s) ("**Market Purchase**"), transacted on SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and /or

(ii) off-market purchase(s) ("**Off-Market Purchase**") effected pursuant to an equal access scheme or schemes as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual;

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- b. unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
- (i) (the conclusion of the next annual general meeting of the Company ("**Next AGM**") or the date by which such Next AGM is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by ordinary resolution of the Company in general meeting;
- c. in this Resolution:

"Prescribed Limit" means that number of issued Shares representing 10% of the issued ordinary share capital excluding treasury shares and subsidiary holdings of the Company as at the date of passing of this Resolution unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period or within any one financial year of the Company, whichever is the earlier, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered;

"Relevant Period" means the period commencing from the date on which the annual general meeting is held and expiring on the date the next annual general meeting is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase : 105% of the Average Closing Price;
- (ii) in the case of an Off-Market Purchase : 120% of the Highest Last Dealt Price, where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded on the SGX-ST, immediately preceding the day on which a Market Share Purchase was made, or as the case may be, the date of the making of the offer pursuant to an Off-Market Purchase on an equal access scheme, and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market-Day period and on the day on which a Market Purchase was made, or as the case may be, the date of the making of the offer pursuant to an Off-Market Purchase on an equal access scheme;

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

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- d. the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

(Resolution 6)

(See Explanatory Note 3)

7. **Authority to grant awards and to allot and issue shares under the Addvalue Technologies Performance Share Plan**

“That:

the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the Addvalue Technologies Performance Share Plan (the “**Share Plan**”) and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Share Plan provided always:

- (i) that the aggregate number of shares which may be available pursuant to awards granted under the Plan on any date, when added to the number of new shares issued and issuable in respect of (a) all awards granted under the Plan and (b) options or awards granted under any other option scheme or share plan which the Company may implement from time to time, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding the relevant date of award; and
- (ii) that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 7)

(See Explanatory Note 4)

ANY OTHER BUSINESS

8. To transact any other business that may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Wong Tat Yang
Company Secretary
Singapore, 9 July 2024

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Explanatory Notes:

1. Mr Tan Khai Pang will, upon being re-elected as a Director of the Company, remain as Executive Director and Chief Executive Officer.

Date of appointment	10 March 1997
Date of last re-appointment	29 September 2021
Age	65
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has accepted the recommendation by the NRC with regard to the re-election of Mr Tan Khai Pang, after taking into consideration Mr Tan's contribution to the Group and his performance.
Whether appointment is executive, if so, the area of responsibility	Executive
Job Title	Chief Executive Officer
Professional qualifications	1. Bachelor of Science Degree, University of Knoxville, USA 2. Master of Science Degree in Engineering (Telecommunications), University of California Los Angeles Campus, USA
Working experience and occupation(s) during the past 10 years	Please refer to the 'Board of Directors' section in the Company's 2024 Annual Report
Shareholding interest in the listed issuer and its subsidiaries	36,201,000 ordinary shares \$74,800 redeemable convertible bonds \$52,000 convertible loan notes 4,000,000 warrants
Any relationship (including immediate family relationships) with any existing director, existing executive office, the issuer and/or substantial shareholder of the listed issuer or of any of its principle subsidiaries	None
Conflict of interests (including any competing business)	None
Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 720(1))	Yes
Other Principal Commitments including Directorship	Mr Tan is a nominee director of the Company for all the subsidiaries of the Group, except for Zhongxin Chuangzhi (Beijing) Technologies Co Ltd, Beijing, PRC, which he acts as its General Manager.
Mr Tan had responded with 'no' replies to all items (a) to (k) listed in Appendix 7.4.1. (Announcement of Appointment) of the Listing Manual of the SGX-ST.	

2. **Resolution 5**, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. The total number of issued shares excluding treasury shares and subsidiary holdings of the Company for this purpose shall be the total number of issued shares excluding treasury shares at the time this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
3. **Resolution 6** relates to the renewal of mandate approved by shareholders on 28 July 2023 authorizing the Company to purchase its own shares subject to and in accordance with the rules of the SGX-ST. The details are set out in the circular to shareholders dated 9 July 2024 on the Renewal of the Share Buyback Mandate.
4. **Resolution 7**, if passed, will empower the Directors of the Company, to grant awards and issue shares in the Company pursuant to all awards granted under the Share Plan, up to fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier.

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NOTES ABOUT THE CONDUCT OF THE AGM:

1. The AGM will be held, in a wholly physical format, at 202 Bedok South Ave 1, Singapore 469332 (Block A, Seminar Room) on 24 July 2024 at 10 a.m. or at any adjournment thereof. There will be no option for shareholders to participate virtually.

Printed copies of the Notice of AGM, Proxy Form and the Request Form for a printed copy of the Annual Report will be despatched to the members of the Company. The Annual Report and the Appendix to this Notice of AGM will not be despatched to the members of the Company. All documents (the Annual Report, the Proxy Form, and this Notice of Annual General Meeting ("AGM") and the Appendix to this Notice of AGM) have been, or will be, published on SGXNET and the Company's website, <https://www.addvaluetech.com/category/corporate/investor-relations/>. They can also be downloaded from SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

2. Submission of proxies

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

- (c) A proxy needs not be a member of the Company.
- (d) A proxy form, duly completed and signed, must be submitted to the Company in the following manner:
 - (i) if sent by post, be mailed to 202 Bedok South Ave 1 #01-11, Singapore 469332; or
 - (ii) if submitted electronically, be submitted via email to proxyform@addvalue.com.sg,

in either case, not later than 10 a.m. on 21 July 2024, being 72 hours before the time fixed for the AGM.

- (e) This proxy form must be under the hand of the appointer or his attorney duly authorized in writing. Where this proxy form is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
- (f) In the case of members whose shares are entered against their names in the Depository Register (as defined in Part IIIA of the Securities and Futures Act 2001 of Singapore), the Company may reject the proxy form submitted if such members' names do not appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM.
- (g) An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his/her vote(s) at the AGM in person if appointed as proxy of his/her CPF and/or SRS Approved Nominee. CPF and SRS Investors who are unable to attend the AGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the AGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the AGM.

3. Submission of questions

- (a) Members, CPF Investors and SRS Investors may submit substantial and relevant questions related to the resolutions to be tabled at the AGM ahead of the meeting by email to shareholder@addvalue.com.sg or by post to the registered office of the Company at 202 Bedok South Ave 1 #01-11, Singapore 469332 by 10.00 a.m. on 17 July 2024.
- (b) The Company will endeavour to address all substantial and relevant questions if received by the prescribed deadline in paragraph (a) above and post the answers on SGXNET and the Company's website by 19 July 2024. For substantial and relevant questions received after the prescribed deadline, the Company will endeavour to address them together with questions raised at the AGM. Where substantially similar questions are received, they will be consolidated and not all questions may be individually addressed.

4. Minutes of AGM

The minutes of the AGM, will be posted on the SGXNET and the Company's website within one month after the date of the AGM.

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PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Location Map for 202 Bedok South Ave 1, Singapore 469332 (Block A, Seminar room)

