
ADDVALUE HAS SECURED AN ADDITIONAL ORDER FOR THE SUPPLY OF MULTIPLE IDRS TERMINALS FOLLOWING ITS SUCCESSFUL DELIVERY OF AN ENGINEERING VERSION

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”, and together with its subsidiaries, “**Addvalue**”) (the “**Board**”) is pleased to announce that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (“**AVI**”), has, pursuant to an existing Inter-satellite Data Relay System (“**IDRS**”) supply contract signed with a client (the “**IDRS Client**”) secured a significant additional order (“**New Order**”) for multiple space qualified IDRS terminals. This New Order follows AVI’s successful on-schedule delivery of an engineering version of the IDRS terminal for the purpose of integration with the IDRS Client’s satellite bus and ground testing as part of its pre-launch engineering verification process. The New Order, which is worth over US\$1 million and is expected to be substantially fulfilled within the current financial year ending 31 March 2020 (“**FY2020**”), is to support the IDRS Client’s launch program to be carried out in 2019 and 2020.

The New Order adds to the list of significant IDRS contracts which Addvalue has had forged in the New Space industry since August 2017 (when the world’s first commercial IDRS contract was signed by Addvalue). Like all the other IDRS contracts which Addvalue entered into, in addition to the provision of engineering services and hardware sales of IDRS terminals, the New Order will result in the provision of recurring air-time services. Subject to the constellation of LEO satellites being fully IDRS ready, the IDRS Client is expected to subscribe for at least 3 years of IDRS air-time service to be provided by AVI at a pre-agreed air time price. Due to a non-disclosure obligation, Addvalue is presently not at liberty to disclose further details about the IDRS Client or its business.

The Board is pleased with the progress made by Addvalue in the IDRS arena thus far. The continuous line-up of partnerships since August 2017 testifies to the commercial traction of Addvalue’s IDRS products and services. With gaining momentum, Addvalue anticipates more IDRS contracts to be signed in FY2020 and expects these newly forged partnerships to help accelerate the growth of its IDRS business in FY2020 and beyond.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO

30 April 2019