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## ALLOTMENT AND ISSUANCE OF 169,070,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0127 PER DIRECTORS-EMPLOYEES-BUSINESS ASSOCIATES SUBSCRIPTION SHARE TO CERTAIN DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF THE GROUP

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### 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 5 December 2021 (the **“Previous Announcements”**) in relation to, *inter alia*, the proposed issue and allotment of an aggregate of 169,070,000 new ordinary shares (**“Shares”**) in the capital of the Company (the **“Directors-Employees-Business Associates Subscription Shares”**) to certain Directors, employees and business associates of the Group<sup>1</sup> at an issue price of S\$0.0127 per Directors-Employees-Business Associates Subscription Share. The Board further refers to the results of the extraordinary general meeting held on 29 April 2022 which were announced by the Company on the same date, where the ordinary resolutions relating to the issue and allotment of the Directors-Employees-Business Associates Subscription Shares were duly passed.
- 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 ALLOTMENT AND ISSUANCE OF THE DIRECTORS-EMPLOYEES-BUSINESS ASSOCIATES SUBSCRIPTION SHARES

- 2.1 The Directors wish to announce that following the issue and allotment of 169,070,000 Directors-Employees-Business Associates Subscription Shares, the number of issued Shares has increased from 2,611,101,975 Shares to 2,780,171,975 Shares (excluding treasury shares).
- 2.2 The 169,070,000 Directors-Employees-Business Associates Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and

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<sup>1</sup> Information relating to the Directors, employees and business associates of the Group who will be issued and allotted the Directors-Employees-Business Associates Subscription Shares, including their names and resultant shareholdings in the Company, is set out in the Company’s Previous Announcements and the circular dated 11 April 2022.

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 Directors-Employees-Business Associates Subscription Shares.

- 2.3 The 169,070,000 Directors-Employees-Business Associates Subscription Shares are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 12 May 2022.

### **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 its fund raising exercise as and when appropriate.

### **BY ORDER OF THE BOARD**

Dr Chan Kum Lok Colin  
Executive Chairman  
10 May 2022