ADDVALUE SECURES NEW CONTRACTS AND ORDER TOTALLING US$5.39 MILLION THROUGH ITS KEY GROWTH DRIVERS

The Board of Directors of Addvalue Technologies Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group has secured a new contract for its Advanced Digital Radio ("**ADR**")-related Business ("**New Contract**"), a new order for its Space Connectivity ("**SPC**")-related Business ("**New Order**").

1) The New Contract comprises the supply of several proprietary software defined and RF communication modules worth US$3.67 million to an existing large technology customer and
2) The New Order comprises the supply of IDRS terminals and engineering services worth about US$1.72 million to two of our existing Inter-Satellite Data Relay System ("**IDRS**") customers and one new IDRS customer.

Due to non-disclosure obligations, the Group is currently prevented from disclosing further details about the New Contract and New Order and the customers involved. Further details concerning the New Order and the said customer will be made available as soon as the Group is freed of its non-disclosure obligations.

Together with the New Contract and New Order, the Group's Order Book as at this writing stands at US$8.92 million. Barring any unforeseen circumstances, the Company expects the New Contract and New Order to be fulfilled within the current financial year ending 31 March 2025 and will have a material positive impact on the current financial year of the Group.

Save for their respective interests held through the Company, none of the Directors or substantial shareholder of the Company has any interest, directly or indirectly, in the New Contracts and New Order.

BY ORDER OF THE BOARD

Mr Tan Khai Pang
Chief Executive Officer
23 May 2024