



ADDVALUE SECURED IDRS ORDER FROM A NEW AND HENCE ITS EIGHTH IDRS CUSTOMER

The Board of Directors of Addvalue Technologies Ltd (the “**Company**” or “**Addvalue**”) (the “**Board**”) refers to the [opening address speech made by Mr Gan Kim Yong, Minister for Trade and Industry, on 9 February 2022 at the Global Space and Technology Convention \(GSTC\)](#), wherein he shared about Addvalue, which has had procured seven customers in connection with its Inter-Satellite Data Relay System (IDRS™)-related business with plans to deploy more than 240 IDRS terminals in satellites across the respective constellations of these customers, as one of the three examples of local achievements in space.

The Board is pleased to update that the Company, through its wholly-owned subsidiary, Addvalue Innovation Pte Ltd, has just secured an IDRS order from a new and hence its eighth IDRS customer for the supply of IDRS terminals and the provision of related airtime service.

Due to non-disclosure obligations, the Company and its subsidiaries (the “**Group**”) is currently constrained from disclosing further details about the new order and the said eighth IDRS customer. Further details concerning the new order and the said eighth IDRS customer will be made available as soon as the Group is freed of its non-disclosure obligations.

At present, 7 IDRS terminals of the Group are operational in space and are generating airtime revenue. As more IDRS terminals are expected to be commercialized in the coming months coupled with the fact that more IDRS-related orders from both existing and new customers are expected to be received by the Group within the next 12 months and beyond, the airtime revenues of the Group are expected to increase in tandem in the foreseeable future.

The key statistics concerning the progress of the Group’s IDRS-related business since 13 September 2021, being the date of the Group’s last status report as contained in the Annual Report of the Company for the financial year ended 31 March 2021, are summarized as follows:

<u>Description</u>	<u>As at 13 Sep 21</u>	<u>As at 10 Feb 22</u>
Number of IDRS Customers	6	8
Aggregate number of satellites according to the constellation plan of the respective IDRS customers	> 200	> 240
Aggregate number of IDRS orders received	30	33
Number of IDRS terminals shipped	12	22
Balance outstanding number of IDRS order on hand	18	11
Number of IDRS terminals operational in space and generating recurring revenue	5	7

Save for their respective interests in the share capital of the Company, none of the Directors or the substantial shareholders of the Company have any interest, directly or indirectly, in the new order or the said eighth IDRS customer.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
 Executive Chairman
 10 February 2022